

AN *Jeremy Bentham*
ESTIMATE
OF THE
COMPARATIVE STRENGTH
OF
GREAT-BRITAIN,
DURING THE PRESENT AND FOUR PRECEDING REIGNS;
AND OF THE
LOSSES OF HER TRADE
FROM EVERY WAR SINCE THE REVOLUTION.

A NEW EDITION,
CORRECTED, AND IMPROVED;
WITH
A DEDICATION TO DR. JAMES CURRIE,
THE REPUTED AUTHOR OF
"JASPER WILSON'S LETTER."

By GEORGE CHALMERS, F. R. S. S. A.

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TO

JAMES CURRIE, of *Liverpool*, M. D. F. R. S. &c.

DEAR SIR,

WHEN your letter, commercial and political, came out, under the name of JASPER WILSON, I was busy, during the mornings, with my usual duties, and, during the evenings, with very different studies. I little heeded Jasper Wilson, or his letter; thinking him to be one of those patriotic writers, who dash out on the call of the moment, to alarm by their vehemence, or to delude by their sophistry.

Amidst those engagements, and under that apathy, I had remained some months, when I was told by our common friend, that you were the real author of Jasper Wilson's letter. A few days had only passed away, when I heard the booksellers runners loudly announcing, in booksellers shops, that Doctor Currie, of Liverpool, was the true Jasper Wilson. Ah! thought I, my old acquaintance, by revealing his own secret, has furnished his adversaries with half an answer to his letter; as he has enabled them to ask, who, and what, is he? why doth he
a publish?

publish? wherefore this fury against the funding system, and this violence for peace? they will say with Lord Bacon, whom you are studious to quote, "That in dealing with *cunning* persons, we must ever consider their *ends*, to interpret their *speeches*."

I hastened, upon this information, to peruse your letter, expecting to be instructed by your knowledge, and improved by your elegance. I soon perceived, that you had mentioned my *ESTIMATE*, as a *masterly work*, though you do not, in your practice, pay much regard to its facts, or yield, in your reasonings, any assent to its inferences. Your references, however, to my book, sometimes for what *is*, and often for what is *not*, in it, have made a new edition necessary. The former editions found their own way in the world, and were translated into the languages of the continent; owing to the authenticity of their documents, and the strength of their facts. But, I presumed to dedicate this new edition to you, as it will give me an opportunity of repaying your praise, by allowing your merits; of correcting your mistakes, without the acrimony of contest; and of comparing your doctrines with my own, on interesting topics, without the invidiousness of competition, or the anxieties of fear.

I have another motive for this dedication. It is to call your attention to two points, which, though of great importance, you have not sufficiently settled, in your letter: The *first* is, with regard to the *matter* of instruction; the *second*, in
respect

respect to the *mode*. Neither as a philosopher, nor as a politician, have you determined, *whether the progress of knowledge be happy, in its effects, on the condition of our species*. You, indeed, quote Lord Bacon upon the point*: yet, you fly off in a fit of *sceptical doubts*, as your friend HUME would say, leaving your readers *perplexed in error*. I have long thought, and often repeated, that real information is of great use, both to the governors, and the governed; as *the million*, who are well instructed, are less subject to *temporary terrors*, and are more free from lasting impressions, whether they arise from the sophistry of an orator, or the persuasion of a pamphleteer. I agree, then, with Lord Bacon, that *knowledge is strength*. In the acquirement of instruction, I have listened, at the Royal Society, with pleasure, and improvement, to your papers. As a philosopher, you make experiments, you adjust facts, you deduce just conclusions, and you settle an useful principle. The members, indeed, would not listen to loose assertions, and vague deductions. The Society had been taught, in its youth, by that wonderful man, Sir William Petty, who may be deemed a second Bacon, never to talk of any thing in *the general*; but ever to mention the time, and place, the measure, or the weight, in precise terms. As a politician, you heed not this precept of Petty, though you practise it as a philosopher. Yet, throughout your letter, you

* In page 3.

place commerce, and politics, among the *sciences*. The object of every enquiry is truth. As an enquirer after philosophical truth, you ascertain facts: as an enquirer after truth, commercial, and political, you produce assertions. You may explain the cause of this diversity of practice in your next pamphlet.

You give a striking example of your own practice, in the second page of your letter: "The governments of Russia, Austria, Poland, France, and Spain, are either bankrupt, or on the verge of bankruptcy," say you. You repeat these assertions; you count upon them, as indubitable truths. PETTY would doubtless ask, *Who told you so?* Where is your document, to prove the time, and place, the manner, and the amount? You would answer, in the language of your letter *, "I believe, that you will admit them at once, as unquestionable." As Dryden said to Swift, PETTY would say to you: Cousin Currie, if, in this loose manner, you assert so much, and prove so little, your works, commercial, and political, *will not outlive their century*.

I will, however, give you the *vantage ground* of argument, as Lord Bacon speaks. I will suppose, that you have a document: I will allow, the British ambassador, at Petersburg, wrote officially, that *the government of Russia was on the verge of bankruptcy*. Yet, will I deny the inference. There are many questions to be asked, and answered, be-

* Page 2.

fore we come to such a conclusion. Are there not more people in Russia than formerly? Are they not more industrious, and better instructed? Are there not more labour, more products, and more trade, than ever? Are there not more money, more circulation, and more facilities, than in the great Peter's days? Has not the sovereign, power from the constitution, over all persons and all property, within the Russian dominions? If the ambassador were to answer these questions in the affirmative, as the fact undoubtedly is, I should not, if he have the square toes of Walsingham, or the reverend beard of Burleigh, burst in his face; but I should laugh, in secret, at seeing a diplomatic character reason so weakly, and write that to be likely, which is barely possible:—

Who wou'd not laugh, if such a man there be?

Who wou'd not weep, if Walsingham were he?

And, the event has decided against your assertion, in favour of my argument. *The Empress*, since she settled her accounts with Poland, has repealed several taxes, and given new facilities to her people, though I doubt, whether well-doing will either obtain your praise, or stifle your scoffs. You have received none of her snuff-boxes*, though you be a man of letters. And,

Disdain repines at all good things it sees.

But, you are ready with your physic, or philosophy, to instruct us, that the blasts of the north give

* See page 9.

a vigour to the nerves, and a tone to the spirits, which the zephyrs, "wanton blowing," can never communicate to southern lands. Russia may be the Hercules, which Reynolds drew; while Spain may be "the poor country, almost afraid to know itself," which Shakespeare feigned. Yet, have I seen in the British Museum a document, which, having been obtained by Burleigh's art, proves that, Spain had about five millions and a half of people, at the epoch of the *armada* *. There was, in 1787, an enumeration of the people of Spain, which evinced, that they had increased, during the effluxion of two hundred years, to 10,409,879 †. Yet, Spain has had her emigrations, and her wars, her years of prosperity, and her periods of lassitude. Your creative powers may easily supply her intermediate employments. The same documents, which demonstrate, that Spain is now more populous than formerly, clearly prove, that she is also more industrious, more commercial, and more opulent. I believe I might add, without fear of disavowal, that she is now governed with more gentleness, and indulged with more immunities, though her forms may be less free, than during the good old times of feudal anarchy.

Neither with regard to Spain, indeed, nor the other nations of Europe, have I inspected mi-

* See the Sloane MS. N^o 908, for the revenue and population of Spain, in 1586, when the persons mustered were only 1,125,390.

† See *Censo Español Executado de orden del Rey*, 1787.

nutely the narratives of that numerous tribe of travellers, who tell us more of what they *think* and *feel*, than of what they *saw* and *heard*. I am, however, convinced, from a general survey of the European states, that the governors are every where more mild, and the governed more happy, than at any prior epoch. Man was defined by Franklin to be a *tool-making* animal. The same propensity urges him to make use of his *tools*. Wherever you see mankind on the face of their globe, you behold them busily employed in mending their several conditions. In civilized societies, we perceive social man still more active, in acquiring new comforts, in adding superfluity to comfort, and happiness to both. If, in your turn, you ask for my document, I shall desire you to read a second time the following ESTIMATE, which demonstrates that, during the course of the last century, we have year after year supplied the nations of Europe with greater quantities of products, as their consumption increased from a greater populousness; and as they were able to purchase from their more abundant wealth.

If nations be more populous, more industrious, and more wealthy, is it probable, that their rulers, who derive a revenue from the numbers of the people, the activity of their diligence, and the augmentation of their riches, are on the verge of bankruptcy? It may be admitted, however, in answer to the objection, which you are ready to make, that the governors may be embarrassed, while the governed are most prosperous. Such was the con-

dition of France, at the sad epoch of her revolution, in 1789. Such was the situation of Britain, at the commencement of the war of 1756. Great Britain was then foiled in every effort, and disgraced in every quarter, though she had resources enow. She only wanted a minister: a minister, who would listen to none of the excuses of inefficiency; who, in doing his duty, would fear no faction; who, regarding only the king's service, and his country's benefit, would direct the powers of the people to both those ends. But, I enter not into the discussion of personal characters of any country, at any time, as it is beside the purpose of an enquiry, with regard to the permanent strength of nations.

When you have settled, by *supposing*, that the most potent powers in Europe are on the verge of bankruptcy, you predict in the same strain of logic *, that Great Britain is also on the brink of ruin. This argument is of that deceitful kind, which the learned call *repetitio principii*, and which your great-great grandfather, Doctor Wilson, of worthy memory, happily denominates *the cuckowes songe*. The good doctor explains his definition, by remarking, that the reasoner sings the *cuckowes songe*, when he attempts, "by thinges doubtfull, to "prove thinges, that are as doubtfull †."

But,

* P. 6.—10.

† See the *Arte of Logique* set forth by Thomas Wilson, and imprinted at London by Richard Grafton, the kinge's printer,

But, in this prediction, you do not sing the *cuckowes songe*, though in many pages of your *letter* you do out-sing the *cuckowe*. You quote HUME, who is ever at your ear, as having predicted, "that a debt of a hundred millions would bring on a national bankruptcy *." Yet, you have your *sceptical doubts*, whether Hume were the Thomas *the Rhymer*, who first uttered that terrible prediction. It is doubtless of importance to discover the genuine author of some salutary practice, though to trace falsehood, or folly, to its fountain, is of very little use. It may be meantime allowed, that the statesmen, who figured at the epoch of our public debt, when it amounted to eight or ten millions, were much embarrassed with the burden. They were frightened, as all *half-informed men* always are, by inexperience; by regarding England as a man, when it was only a child: Now,

"The best knowledge is for men to know themselves."

It is above fifty years since HUME published his *Essays, Commercial and Political*. It was in these essays that, in speaking of nations, who engage in wars amidst taxes and debts, he drew the caricature of *the cudgel-players in a china-shop*, which you retouch with a prophetic pencil,—“Spite of the

printer, 1552. I have also the edition, which was printed by Kingston, in 1567, and, either of them are at your service. I do assure you, with the sincerity of a true friend, that you might derive great benefit from the perusal of Doctor Wilson's *Logique*.

* Page 6.

“stars,

“stars, and all astrology.” When Hume wrote those essays, our shipping and traffic were,

Ships cleared outwards.				Cargoes Exported.
	Tons Eng.	Tons Foreign.	Total.	
In Annual Amount	476,941	- 26,627	- 503,568	£. 9,993,232
At his decease they were	795,943	- 64,232	- 860,165	- 15,613,003
When you prophesied	1,396,003	- 169,151	- 1,565,154	- 24,508,166

Hume, in considering his subject, regarded England, as a youth of *fifteen*, who was never to grow up to be a man of *fifty*, with all the knowledge and experience, the strength and activity, of fifty, who can easily move under burdens, which would crush a stripling. Hume saw every body busy about him, yet did not perceive, that they moved. As a philosopher, Hume was blind, in respect to the usual movements of business, though as an historian, he did open one of his eyes on the continual progress of mankind. It was the fault, I was going to say the folly, of Hume, and of other writers, who, during the same period, wrote on political œconomy, that they did not collect documents, and ascertain facts; that they were more diligent in forming a theory, than in looking on the practice of life.

You too, who have lived to see many documents published, and facts settled, which were hid from the un-enquiring eyes of Hume, re-echo his prediction, with regard to the bankruptcy of Great Britain, and re-carol his *cuckooes songe*, in fulfilment of his prophecy. You too live in a busy town,

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town, without perceiving, that thousands move forward around you, in pursuit of their various objects. Read, I pray you, once more, your friend Doctor Enfield's History of Liverpool, and contemplate a little the origin, and progress, of your prosperous community. Liverpool was first made a distinct parish in 1699. The number of its inhabitants, in 1700, was 5145; in 1720, 11,833; in 1730, 11,932; in 1740, 14,847; in 1750, 18,400; in 1760, 25,579; in 1770, 34,050; in 1790, 70,000. Its shipping, and its trade, have kept equal pace with the rapid progress of its population. The following is a *table* of the *shipping*, which were employed successively in the *foreign* trade of Liverpool*:

<i>Year.</i>	<i>British Shipping.</i>	<i>Foreign Shipping.</i>	<i>Total.</i>
1709 —	13,238 Tons.	277 Tons.	13,515 Tons.
1716 —	17,118 —	977 —	18,095
1723 —	17,810 —	796 —	18,606
1730 —	17,834 —	730 —	18,564
1737 —	17,230 —	2,691 —	19,921
1744 —	19,336 —	3,068 —	22,404
1751 —	30,181 —	2,521 —	32,702
1758 —	37,382 —	6,786 —	44,168
1765 —	53,418 —	8,972 —	62,390
1772 —	74,950 —	9,842 —	84,792
1779 —	60,969 —	18,501 —	79,470
Three years average ending with — 1786 —	125,944 —	25,403 —	151,347
Three years average ending with — 1792 —	218,561 —	41,819 —	260,380

There

* In constructing the above table, the inward and outward ships were added together, and an average thereof taken, in order



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There belonged to the port of Liverpool,

in the year	1565	—	12 Barks of	225 Tons.
in	—	1709	—	84 Ships 5,787
in	—	<u>1792</u>	—	<u>584 Ships 92,098</u>

The foregoing statements are all *facts*, which shew an inconsiderable origin, a vigorous progress, and a vast consummation. But, *whence* did Liverpool acquire this great traffic, and immense shipping? Your answer is, from the genius of a *chymist* in Flint-street, the adroitness of a *potter* in Jordan-street, and the skill of a *mill-wright* *, in Brook-street. The true answer is, from the active enterprise, and prudent œconomy, of the whole people of Liverpool. And, *when* did she obtain this prodigious commerce, and extraordinary wealth? The answer is, since the commencement of the present century, amidst wars, taxes, and debts. In running this race of gain, many no doubt fell before they reached the goal. The Gazette is the record of their fall. Yet, thousands won the golden prize, by their superior knowledge and activity, by their uncommon foresight and attention. You were studying in your closet, during this race upon the wharffs. You were too busy with the writings of the *œconomists* to allow you leisure to look into the history of the population, the traffic, and the shipping of Liverpool. And, contrary to fact, and experience, you were persuaded by the *œconomists*, who only se-

order to ascertain the amount of the shipping employed in the over-sea trade of Liverpool, in those several years.

* Page 7.

conded prepossession, to think, and to proclaim, that the traders of Liverpool, owing to wars, taxes, and public debts, are very poor, and the *corporation of Liverpool is on the verge of bankruptcy.*

No, Sir, I did not think, that the traders of Liverpool are very poor; I did not proclaim, that the corporation of Liverpool is on the verge of bankruptcy.—I see, my good Doctor, that you flinch from those facts, and from this ridicule: and my kindness for you will not allow me to press you more upon the point, or to follow you further into your privacies. But, you do proclaim throughout every page of your *Letter*, that the traders of Great Britain, owing to wars, taxes, and public debts, are very poor, and the corporation of Great Britain is on the verge of bankruptcy. You make these positions the foundation of your system: and, you claim the honours, which are due to the writer, who discloses to the world what the world knew not before *. Yet, consider that;—

‘ ——— Honour is not wonne

‘ Until some honourable deed be donne.”

Now, I pray you, what is a commercial nation, but a collection of commercial towns? Such as, London and Bristol, Birmingham and Sheffield, Manchester and Leeds, Whitehaven and Newcastle, Glasgow and Paisley, Greenock and Leith. As I have analysed Liverpool, I could in the same manner show, what these prosperous towns *were*,

* Page 2, at the bottom.

and

and *are*. But, we should be lost in the maze of minuteness. We may, however, look a little minutely at the origin, the progress, and consummation of the manufactures, the traffic, and the shipping, of the two united kingdoms.

Scotland, alas! at the epoch of the Darien adventure, during king William's reign, was a child, which pretended to run, before it could stand. Let us trace her growth, from infancy to youth. Of the progress of her linen manufacture, we may judge from the following detail:

Of linen cloth, there were made for sale in

<i>Years.</i>	<i>Quantity.</i>	<i>Value.</i>	<i>Years.</i>	<i>Quantity.</i>	<i>Value.</i>
1700 -	1,000,000 yds.	£. 50,000	1728 -	2,183,978 yds.	£. 103,312
1738 -	4,666,011 -	185,026	1748 -	7,353,098 -	293,865
1758 -	10,624,435 -	424,142	1768 -	11,795,437 -	599,669
1778 -	13,264,410 -	592,023	1788 -	20,506,310 -	854,900
1790 -	18,092,249 -	722,545	1792 -	21,065,386 -	842,544

Of the whole manufactures of Scotland, which were exported by sea, we may form an adequate judgment, from the subjoined account of the value of such manufactures:

There were exported in

1755 -	£. 284,701	-	1765 -	£. 400,938
1775 -	- 352,484	-	1785 -	- 659,546
1790 -	- 864,831	-	1792 -	- 886,238

Of

Of the shipping of Scotland, we may have a sufficient view, from the following detail:—

There were employed,

Foreign Trade.			Coast Trade.		Fishing Trade.		Total.	
Years.	Ships.	Tons.	Ships.	Tons.	Ships.	Tons.	Ships.	Tons.
In 1760	454	35,067	432	15,004	113	3,842	999	53,915
70	665	51,293	622	26,167	222	11,385	1,509	88,845
80	544	44,277	705	28,683	244	11,455	1,493	84,415
90	794	86,823	950	47,688	361	19,898	2,105	154,409
92	718	84,027	1,022	50,940	376	19,890	2,116	154,857

There was an account laid before the Convention of Royal Boroughs, in 1692, of the shipping, which then belonged to the several ports of Scotland, and which amounted only to 8,618 tons, of the value of £.25,854.

The ships registered, in Scotland,

In 1792 - 2,143 Ships. - 162,274 Tons, - Worth - £.1,298,192

From the foregoing documents, it appears, then, that Scotland has prospered as fast, and as much, as Liverpool, during the same period, amidst wars, and taxes, and public debts. Aye, say you, she too has had her chymists, and potters, and millwrights, to help her.—The wise statesmen, who made the Union, provided a small fund, which has done wonders, in promoting her manufactures, her fishery, and trade; and which, if it had happily been greater, had done greater wonders! The best helps, however, which any people can have, are their

their own diligence, and their own œconomy. It was from these sources, that Scotland, notwithstanding the intermediate wars, frequent taxes, and public debts, has acquired, in no long period, a great manufacture, an extensive traffic, a numerous shipping, and not a little wealth.

When Scotland was a child, during king William's reign, England was a youth, with all the briskness, and bustle, of youth. From the *Revolution*, and the war of the Revolution, she carried an extraordinary energy into the occupations of peace, after the treaty of Ryswick. And from every subsequent war, she appears to have redoubled her energy, and to have made proportional acquisitions of all that creates, and constitutes, opulence. England had more than three times as many shipping employed in her commerce, at "the *damn'd peace* of Utrecht," and more than double the exportation, that she had, at the celebrated treaty of Ryswick. She had fifty *per cent.* more shipping, and traffic, at the peace of Aix-la Chapelle, than she had, at the peace of Utrecht. She had a fourth more shipping, and a third more exports, at the peace of 1763, than she had, at the peace of 1748. The years, which immediately succeeded this epoch, were a period of unexampled prosperity. Yet, when the present war began, England had, notwithstanding two long wars, more than doubled her shipping,
and

and commerce, from 1748 to 1792*. There only belonged to England,

In 1700	- - -	2,281	Ships of	261,222	Tons.
In 1792	- - -	10,423	Ships of	1,168,468	Tons. †

The foregoing positions are all *facts*, instructive facts. From them we learn, that England, amidst frequent wars, redoubled taxes, and public debts, has grown up as fast, and as vigorously, as Liverpool, of which you cannot be persuaded, that her traders are poor, or that her corporation is on the verge of bankruptcy. Yet, throughout your *Letter*, you reason that, the merchants of Great Britain are ruined, and that, the corporation of Great Britain is on the verge of bankruptcy.

“ Oh hateful error, melancholy’s child !

“ Why do’st thou shew to the apt thoughts of men

“ The things that are not ?”

In this *bateful error* you nevertheless persevere. It may be justly doubted, say you ‡, whether our exports have augmented, in the degree that is supposed. You conjecture the average of our exports for the last *ten* years to be seventeen millions: and, in order to make out your *bateful error* you take in two years of war, when treating of a period of peace. The documents, on this subject, are not

* See the Chronological Table in the following Estimate for the truth of the facts, p. 234.

† As appears from the register of shipping.

‡ Page 23 and 24, in the note.

sufficient, it seems, for accurate statement *. You, who hear speeches, and read pamphlets, did not look for sufficient documents, where sufficient documents had been found †. Had you looked here, you had seen, that the fair average of our exports was £. 21,767,250 instead of £. 17,000,000, as you conjecture; the yearly balance of greatness, beyond the same average of exports, before the American war, was £. 4,767,250, instead of £. 3,000,000, as you assert: and, with the propensity to blunder of a neighbouring kingdom, you quote my Estimate, which was published, in 1786, for the subsequent state of the exports, from 1786 to 1792 ‡.

The happy epoch of our greatest prosperity, whether we consider our manufactures, our shipping, our usual exports, or our public revenue, will be found, in 1792. In this prosperous year, our cotton, our linen, and our woollen, manufactures, were in their most flourishing state. The great value of the export of British manufactures, in

* Page 24.

† In a most excellent tract, which was published in the fourth edition, for Stockdale, 1793, entitled, *A brief Examination of the Revenue, Commerce, and Navigation of Great Britain*. Half-informed men have attributed this work to my pen: But, though I could have written a bigger book, I could not have produced so much accurate information, on those important subjects, in so small a compass.

‡ Page 24, in the note: But, the Chronological Table, in the following Estimate, which contains the series of exports to 1793, will give sufficient satisfaction to the fair inquirer.

1792, as compared with any former period, is sufficient evidence of this comfortable truth. Take the following details, as confirmations strong of our unexampled prosperity :

Whilst all the stars that round her burn,
And all the planets in their turn,
Confirm the tidings as they roll,
And spread *the truth* from poll to poll.

Ships cleared outwards.					Value of Cargoes.
Average of Years.	Tons English.	Tons Foreign.	Total.		
1772-3-4	— 795,943	— 64,232	— 860,175	—	£.15,613,003
1785-6-7	— 1,012,899	— 117,470	— 1,130,370	—	17,122,373
1789-90-91	— 1,312,578	— 140,680	— 1,453,258	—	20,955,137
1792	— 1,396,003	— 169,151	— 1,565,154	—	24,905,200
The permanent taxes, in 1783, amounted to					— £.10,194,259
The permanent taxes, in 1792, amounted to					— 14,284,000
The whole revenue was, in 1783, <i>below</i> the establishments					£. 2,000,000
The whole revenue was, in 1792, <i>above</i> the establishments					2,031,000 *.

“ All these were done, fir, by the mathematicks,

“ Without which there’s no science, nor no truth.”

Your undertaking, however, does not lead you to out-calculate *the mathematicks*. As a philosopher, you do not dispute *the truth* of *the mathematicks*; as a politician, you wish not to undervalue the resources of your country † : but, as a magician, you wave your wand, you raise the *cri de guerre*, when lo ! our manufactures, our shipping, our traf-

* See The Brief Examination into the Increase of the Revenue, &c. page 58.

† Page 23.

fic, and our revenue, disappear! What supported us, you ask, during the American war? The exports of our manufactures to countries that could purchase them. But, who is there *now* to buy our manufactures, you inquire, with "abundant tears" starting from your eyes:

—"Such tears as patriots shed for dying laws."

Better far, you say, amidst your perturbations, no doubt, had it been for Britain to have fought France singly, if her power had been twice as great, while the rest looked on, as quiet buyers of our goods. And, as a politician, you boldly challenge the most rigid examination of this paradoxical assertion*. In this manner, you march out, giant-like, to defy astrology, and to fight the stars:—

"The planets all being underneath the earth,

"At my nativity, what can they do?

"I'll make them drunk, and reel out of their spheres,

"For any certain act they can enforce."

This challenge, nevertheless, I accept. I am entrenched in documents; I am armed with facts; I am shielded with truth: and,—

"His *impiety* is a potent charm,

"To edge my sword, and add strength to my arm."

I only ask a clear stage, fair play, and patient beholders. You undertake to prove †, that the European nations, being engaged in hostilities, must

* This wonderful challenge is in page 25.

† Page 25—28.

send their men into the field, and be impoverished with taxes; and so, can no longer be our customers: that famine must exhaust population, which cannot be restored from the *shrivelled muscles* and *dried bones* of a *starving peasantry*: and that this *general poverty* operating, peculiarly on Britain, this nation must consume and expire, without the stroke of an enemy, from internal weakness, and general debility of the whole system.—On the contrary; I engage to maintain, that what has happened, in our former wars, will again happen, during the present war, in a greater, or a less, degree; that we shall certainly lose some of our external commerce, while we shall probably gain the amount of our losses from some other source; that the spring of our trade may be pressed down, by the prevalence of war, but will rebound, on the return of peace; that our domestic industry will be little affected by distant hostilities, while consumption will run on, in its usual channel, without the obstructions of warfare*; and that, upon the restoration of tranquillity, the enterprising people of this happy land will carry the energy, which they have ever derived from war, into the usual occupations of peace; so as to have hereafter, as they have uniformly had, more trade, and more shipping, and ampler means of acquiring wealth, when hostilities shall cease, than they had, when they were goaded into unprovoked hostilities, by a restless enemy. I

* See the following *Estimate*, page 169, &c.

now proceed to produce my documents, which, as they contain indubitable facts, will convey the most satisfactory inferences: The fair inquirer will perceive from them, what was the whole value of British manufactures, which we exported, both before, and since, the American war; how much we sent, in each period, to the several countries in Europe; and how much we transmitted to our more distant settlements:

The British manufactures, which were exported, to all countries, according to a six years average, ending with 1774, amounted, in value, to - - - £.10,342,019
 Ditto, ending with 1792 - - - 14,753,959

The annual increase was - - £.4,411,940

The British manufactures, which were exported to the several countries in Europe, except the British dominions, according to a six years average, ending with 1774, amounted, in value, to - - - £.4,185,053
 Ditto, ending with 1792 - - - 5,466,253

The annual increase was - - £. 1,281,200

The British manufactures, which were exported to the British dominions, in Europe, according to a six years average, ending with 1774, amounted, in value, to - £.1,063,327
 Ditto, ending with 1792 - - - 1,443,361

The annual increase was - - £. 380,034

The

The British manufactures, which were exported to all countries, without Europe, according to a six years average,			
ending with 1774, amounted, in value, to	-	£.5,093,639	
Ditto. ending with 1792	-	-	7,844,345
The annual increase was			£.2,750,706

The expressions, *British manufactures*, which are thus made use of, in the custom-house books, are too narrow to comprehend the whole truth. The exports of those years, which, by comparison, communicate so much useful instruction, contained not only the fabrics of earth, and iron, of silk, flax, and wool, but also the whole products of the land, and labour, of Great Britain. And, the exports of those years comprehended the surplus produce of the land, and labour, of Great Britain, which, after supplying domestic consumption, remained for the sale of foreign markets.

From considering a little the amount of the exports of the produce of our land, and labour, before the American war, and since, there is much important instruction to be gained. According to your *theory*, we ought to have exported less: According to the *fact*, we have exported almost fifty *per cent.* in the last period, more than in the first. Yet, during the *last period*, upwards of FOUR MILLIONS of taxes were annually collected from the land, and labour, of this energetic country; of this "almost exhausted people*;" more than in the

* Page 5.

first*. You talk roundly of a much larger sum of yearly taxes, without reflecting that, to give a temporary wound, you inflict a mortal stab on your own system. Folly alone could contend, that our land, and labour, would of course produce more, because they were burthened with *four millions* of additional impositions. But, wisdom may certainly maintain, that our additional taxes, to whatever amount, since the American war, did not prevent the improvement of our lands, did not obstruct the operations of our labour. By coupling the two facts together, our larger export, and our greater taxes, it is incontrovertibly proved, that notwithstanding the additional burden of *four millions* a year, we exported annually, according to a six years average, ending with 1792, £.4,411,940, in value, of the produce of our land, and labour, more than in the period of six years, ending with 1774. "Hereof, says Raleigh, *experience* hath informed *reason*, and *time* hath made those things *apparent*, which were *bidden*."

But, as a physician, you have *a salve for all sores*. You find a chemist in Birmingham, a potter in Stafford, and a millwright in Manchester, who, by their genius, have *counteracted the expence and folly of the American war*†. With all my respect for abilities of every kind, I cannot easily be persuaded, that the efforts of a few can work great effects on

* See The Brief Examination of the increase of the revenue, &c. page 36.

† Page 7.

the labours of the many, if *the million* be not already enlightened, and active. Roger Bacon arose, during feudal darkness, with a genius, and talents, superior to the genius, and the talents, of your chemists, potters, and millwrights. He put forth his light. But, his candle shone, amid an ignorant, and idle, people, like a flambeau in a fog. It is a deep remark of that other luminary of our island, Lord Bacon, that they, who can ask questions properly, are already half master of their subject. Our bleachers, our millers, and our other ingenious tradesmen, must have been beforehand greatly enlightened, to have derived much instruction from your chemist, potter, and millwright. The business of life does not admit of fantastical causes for its prosperity or decline. The unexampled export of the produce of our land, and labour, during the six years, ending with 1792, was therefore owing to our having a greater number of people, who are better instructed, and more industrious, who employ greater capitals, to more profitable purposes, who derive an energy from the constitution, and place a confidence in their rulers.

We not only produced more, owing to those causes, but the countries around us consumed more, during late times, owing to similar causes. Of the produce of our land, and labour, we exported annually to Europe, exclusive of the British dominions, according to a six years average, ending with 1792, £. 1,281,200, more than we supplied, during the six years, ending with 1774. Yet, if we
may

may credit your history, Europe was afflicted, in that period, with *war-system*, and *funding-system*, with oppressive governors, and famished people. You must allow, then, that *your theory* is contradicted by *the fact* :—

“ *Truth* is a health, that never will be sicke,

“ An endlesse life, a sunne, that never sets.”

Let us use the light of *this sunne* to look upon the exports of our products, in the two periods, before, and since, the American war, and to the British dominions, in Europe, and to the British factories abroad. We see, in the last period, a great augmentation, over the exports of the first. They too have been obstructed by *war-system*, and *funding-system* : yet, in your consistent language *, *they have grown prosperous, in spite of the wretched politics of their rulers*. Still, however, *the fact* gives a death-blow to *your theory*. But, of you, I fear, it cannot even now be said, as of the apostate emperor :—

“ Julian, Apostata, the foe to truth,

“ Cried out at length, that truth had conquer'd him.”

You are determined not to be conquered, like Julian, by truth. You fight manfully against facts ; and you persevere obstinately, in maintaining that, if hostilities continue, we shall have no customers for our goods, as none will remain to consume them. Let us then examine, where, and who,

* Page 7.

are our customers, that we may determine, by their past conduct, whether they will consume any more, or no. Here are our goodly customers, in Europe, with the amount of the annual consumption of each, both before the American war, and since :—

The value of British manufactures annually exported to the several countries in Europe, except the British dominions :—

	Six years average, ending with 1774.		Six years average, ending with 1792.	
To Denmark and Norway	—	£. 97,034	—	£. 160,131
To Russia — —	—	132,257	—	278,054
To Sweden — —	—	22,090	—	41,575
To the East Country	—	62,996	—	78,674
To Germany —	—	431,223	—	763,160
To Holland —	—	741,886	—	746,715
To Flanders —	—	332,667	—	386,054
To France —	—	87,164	—	717,807
To Spain and Canaries	—	878,066	—	605,055
To Portugal and Madeira	—	578,951	—	643,553
To the Streights and Gibraltar	—	136,713	—	250,228
To Italy and Venice	—	618,817	—	722,221
To Turkey —	—	65,189	—	73,026
		£. 4,185,053		£. 5,466,253

The

The value of British manufactures annually exported to the British dominions, in Europe:—

		Six years average, ending with 1774.	Six years average, ending with 1792.
To Ireland	—	£.1,024,231	£.1,352,291
To the Isle of Man	—	2,893	17,717
To Guernsey, Jersey, &c.	—	36,201	73,342
To Greenland	—	2	11
		<u>£.1,063,327</u>	<u>£.1,443,361</u>

The value of British manufactures annually exported to all countries, without Europe:—

		Six years average, ending with 1774.	Six years average, ending with 1792.
To the British Colonies in			
America	—	£. 310,946	£. 697,205
To the States of America	—	2,216,824	2,807,306
To the West Indies	—	1,209,265	1,845,962
To the East Indies	—	907,240	1,921,955
To New Holland	—	—	3,179
To Africa	—	449,364	568,663
To the South Whale Fishery	—	—	75
		<u>£.5,093,639</u>	<u>£.7,844,345</u>

Let us examine the foregoing statement of facts, that we may see how far it supports, or contradicts, your speculations. It will shew the relative amount of each particular customer. It will demonstrate; what I fear you did not perfectly understand, which of the foreign markets demand the greatest value of British manufactures; and which of them the least.

In

In examining the foregoing statement, we see with pleasure that, as customers, Denmark and Norway, we are not to lose; because they are to grow rich from their neutrality. Russia has had her Turkish war, her Swedish war, her domestic troubles, and, in your estimate, her peasantry are *reduced* to the greatest wretchedness; yet contrary to your theory, hath she lately consumed double the value of our goods than formerly: but, from the great exertions, that she hath made, and is making, against the French Jacobins, we shall, no doubt, lose her custom. Sweden, who hath had her Russian war, and her domestic evils, also scoffs at your system, hath been a good customer, and, from her neutrality, intends to be a better. The East Country, including Poland, though she hath had her dismemberments, hath lately been a better customer than formerly, and will probably from her repose, however uncomfortable, consume more of our goods than ever. Germany, who has had her wars, and her vexations, from the reforming-system of the Emperor Joseph, has also of late been a greater consumer, than formerly: but, whether she will continue our customer, throughout the present war, is the doubt. Your system leads you to say, that Germany, having marched so many men to her frontiers, has left none at home to consume our merchandize. Experience directs me to argue that, as Germany continued our customer, during the seven years war, when hostilities raged at her heart, she will necessarily be a better customer,

customer, now that she hath driven war to her extremities *. If you will not listen to me, hear Shakespeare :—

——— “ Boys, immature in knowledge,

“ Pawn their *experience* to their present pleasure.”

Holland has had her domestic troubles ; yet of late hath she been a better customer than formerly ; but, we shall doubtless lose her custom, considering the great exertions she hath made, in the present war. Flanders too has had her domestic troubles, and civil war ; yet hath she been a good customer, whatever she may be, while hostilities continue so near her. We have doubtless lost the French market, which, in your estimate †, “ is of all others *the most extensive*.” Look back, I pray you, on the comparative state of our exports, which demonstrates, that the market of France is less extensive than the markets of Germany, Holland, and

• The average of the exports from England to Germany,				
in 1753-4-5	—	—	—	£. 1,291,888
Ditto in 1758-59-60	—	—	—	1,489,770

The exports from Scotland to Germany,				
in 1755	—	£. 13,729	—	in 1759 — £. 57,245
in 1756	—	33,956	—	in 1760 — 37,182
in 1757	—	66,183	—	in 1761 — 82,719

The whole export from Great Britain to Germany,				
in 1792	—	—	—	£. 2,139,111

† In page 16.

of Italy. In your Cocker's arithmetick, it seems, seventeen are more than twenty-two, which again are more than forty-six, as forty-six are more than sixty-three. In my edition of Cocker, it is laid down as a rule, that there can be no calculation, without data, and no estimate without calculation. Without much calculation, indeed, we may see from the foregoing statement, that Spain has lately been less a customer than formerly, though I have no data for estimating the cause. If we credit your theory, rather than experience, she will not be any customer of ours, during the present war. Portugal too, though she has had her Algerine war, hath lately been a better customer than formerly; but since she has made peace with Algiers, and declared war against France, we are doubtless to lose her custom. The Barbary Shores, Italy, and Turkey, have all been lately better customers than formerly. With these countries, we have never had any permanent trade, during our wars with France; because the Mediterranean was a hostile sea: but, now that the Mediterranean has become more friendly, we are to lose their custom, according to your *theory*:—

“ So that the *act* and *practick* part of life,

“ Must be the mistress to this *theorique*.”

If we may believe the *act* and *practick* of life, as they appear in the foregoing statement of *facts*, the several countries of Europe, however they may have been oppressed by systems, have lately consumed

sumed more of British produce, than formerly, in the proportion of £.5,466,253, to £.4,185,053. "Matter of *fact* breaks out and blazes with too "great an evidence to be denied," says South, in the sermons, which you admire.

Yet, are you determined, that *this blaze of fact* shall not enlighten your system. Of consequence, though Ireland, Man, Guernsey, Jersey, and Greenland, have lately consumed of British goods more than formerly, in the proportion of £.1,443,361, to £.1,063,327, they are no longer to consume, when you wave your wand: and, Shakespeare will have it that, "*wizards* know their times."

Whatever *wizards* may know, or may do, certain it is, that our customers, without Europe, consumed yearly of British produce, according to a six years average, ending with 1792, the value of £.7,844,345; yet, consumed, according to a six years average, ending with 1774, the amount only of £.5,093,639. The *United States*, while they continue their neutrality, will also disparage your theory. They had their war-system, and their funding-system: they were completely exhausted, at the peace of 1783: yet, they consumed annually of British produce, according to a

Six years average, ending with 1792,	£. 2,807,306
Ditto ending with 1774, only	- 2,216,824

And, Dean Tucker happily lives to see this! The prophecies of the worthy Dean were founded in experience,

experience, and wisdom: the predictions of other prophets originate merely in theories, and subtilties. Notwithstanding every prediction, the United States will continue our goodly customers, as they seem wisely determined to enrich themselves by their neutrality.

If from the fruitful West, we look at the other hemisphere, we shall there perceive how much the East Indies are also disposed to scoff at your theories. They too have had their funding-system, and their Tippoo-war; yet they annually consumed, of British produce, according to a

Six years average, ending with 1792,	£.1,921,955
Ditto ending with 1774,	907,240

Here, then, is a drain for the products of our land and labour, to almost three times as great an extent, as the market of France: but, what avails it, if with a dash of your pen, you can blot Asia from the map!

We have now run over the foregoing statements, of indubitable facts, in order to see, which of our customers we are likely to keep, or to lose, and to what an amount from each. Experience has decided against your theory: yet you are not convinced. You still contend*, that we were supported through the American war; because we exported our manufactures to countries, which could purchase them. Let us again apply *facts*, as the proper tests of your *reasonings*, if *supposes*, and *sub-*

* Page 25.

tilties, may be allowed the honours, of argument.
 At the epoch of the American war, the whole cargoes of foreign and British merchandize, which we exported to all countries, amounted in value to - - - - - £.15,613,003

So greatly was our export diminished, by the American war, that the whole foreign and British merchandize sent out to all countries, amounted only, in 1781, to - 10,569,187

The annual loss, - £.5,043,816

When we were forced into the present war, we exported foreign and British merchandize to the vast value of - - - - - £.24,905,200

You were led by your *supposes* and your *subtilties*, contrary to the admonitions of *experience*, to insist, that our commercial losses will be greater from the present, than from the American war. I will allow you to cut off, with your harlequin's sword, from our annual exports, - - - 6,000,000

And, there will still remain for our support, - - - - - 18,905,200

Such was the loss on our whole exports from the American war! and such the still greater loss, which

which, the present war is to cut off, by this harlequin management!

Of *British manufactures*, the American war at once stopt the export, to the

Annual value of	-	-	£.2,216,824
The French war, 1778, the value of	-	-	87,164
The Spanish war, 1779, the value of	-	-	878,066
The Dutch war, 1781, the value of	-	-	741,886

£.3,923,940

Those wars stopt the export to the Streights,

Italy, and Turkey, about the value of - - 150,000

Total of British manufactures, - £.4,073,940

Of British manufactures, the present war only stopt

the annual export to France, the value of - 717,807

The balance of advantage - £.3,356,133

But, how are you to stop, during the present war, the export, and the consumption, of British manufactures, to the vast amount of £.3,356,133 a year? Nothing is so easy. By *potent charm*, I can march from the belligerent nations two millions of men, where they cannot consume; I can impoverish the people, so that they cannot buy; I can *dry their bones*, and *shrivel their muscles*; and I can add to all these evils, famine, and pestilence*.—

——— Oh! who can tell

The hidden power of hearbes, and might of magick skill!

* Such are the modes, which are proposed to stop the consumption of our manufactures, in pages 25—6—7.

Notwithstanding the *might of magick skill*, we can send our manufactures cheaper to foreign markets, during the present, than the American, war. We have greater commercial capitals, which can work commercial wonders. We see, in your history, that a sort of revolution has taken place in this traffic. The manufacturers themselves now export their goods. The merchant, who was formerly the middle-man, between the manufacturer at home, and the consumer abroad, is now laid aside; and his profit will of course be deducted from the price of the merchandize. We have many more ships at present, than we had at the commencement of the American war*: And, we shall therefore send out our manufactures at smaller freights. In the present war, we have more fleets for us, and fewer against us: and, consequently, the rate of our insurances must be lower, as the risque is less†. These reasonings, however founded,

* See the Chronological Table in the Estimate.

† The *subjoined* STATEMENT is a sufficient proof:

PREMIUMS of INSURANCE from LONDON to
the East-Indies, and China.

1779. £.6 per cent.—1782. 15 Guineas per cent.

1792. January to December, £.3 to 3 Guineas; December, £.4 and £.5 per cent.

1793. January, £.4½ a. 5 Guineas; February and March, 8 Guineas; April to October, £.7 a. 7 Guineas; October, &c. 6 Guineas.

Jamalca.

ded, enter not into your estimate; as, in your practice, you think it quite sufficient to re-carol *the Cuck-
owes*

Jamaica.

1779. With convoy 7 to 8 Guineas; without 15 a. 20 Guineas.
 1782. 8, 10, and 15 Guineas with convoy.—Premiums highest in the beginning of the season.
 1792. £.2½ *per cent.*—1793. January, 3 Guineas; February, 5 Guineas, and 7 Guineas; April, 8 Guineas; June, 4 a. 6 Guineas, with convoy.

Leeward Islands.

1779. With convoy 7 a. 8 Guineas, without convoy 16 Guineas.
 1782. From 8 to 12 Guineas with convoy.—Premiums highest in the first part of the season.
 1792. £.2.—1793. January, 2½ to 3 Guineas; February, 10 Guineas; March, 5 Guineas, with convoy. 5 Guineas *per cent.* the general rate throughout the season, with convoy.

Canada.

1779. With convoy, 10 Guineas; without convoy, 15 Guineas *per cent.*
 1782. 15 Guineas with convoy.—1792. £.3 to 3 Guineas, throughout the season.
 1793. 5 to 6 Guineas with convoy.

American States.

1782. 15 Guineas with convoy in general throughout the season.
 1792. £.2 in general. — — Ditto.
 1793. January, £.2; February 4th to 9th, 3 Guineas, 4 Guineas, and 5 Guineas; 23d, 8 Guineas; March, 8 Guineas, and 5 Guineas, American ships only. The

owes *songe*, in *proving things doubtful, by things as doubtful.*

In this spirit it is, that you controvert * the great position, which I had so clearly established, in the following Estimate, "that there is a point of depression, to which the commerce of this country may sink, in consequence of war; yet, that from this point, as in former wars, it will naturally return." You say †, "this *supposition* is *dangerous*, as well as *fallacious*." But, why is it a *supposition*? for, I have established it, as a true principle, from *fact* and *experiment*. Why is this principle *dangerous*? for, I have shown from a thousand circumstances, that it is *consoling*. Why is it *fallacious*? for, I have fixed it as a *truth*, that what has always occurred, will again occur; as the seasons follow, in their constant course. You, in-

general rate throughout the rest of the season 3
Guineas.

The Baltic.

1779. $2\frac{1}{2}$ Guineas with convoy, 5 Guineas without.—1782.
4 to 5 Guineas with convoy.
1792. 1 Guinea to St. Petersburg, £. $1\frac{1}{4}$ to $1\frac{1}{2}$ to Stettin.
1793. March, 3 Guineas with convoy to Stettin; 6 Guineas
without.
April, $2\frac{1}{2}$ Guineas with convoy to St. Petersburg;
and 5 Guineas without.
July, to St. Petersburg, 3 Guineas, to return 1 *per*
cent. if with convoy, which was the general rate
throughout the rest of the season.

* In page 65.

† Page 65.

deed,

deed, again repeat, the *progreſs of our debts and taxes*; the *locking up of capital in foreign debts*; the *growing poverty*; the *general bankruptcy*, over Europe; the *war-system*, and the *funding-system*. Why; would not your great-great-grandfather, Doctor Wilſon, call this repetition of *things doubtful*, a *repetitio principii*, or a *cuckowes ſonge*!

I will again try what influence *fact and experiment*, will have on your *philofophy*, by giving you a new view of the ſubject.

The value of Britiſh manufactures, which were yearly exported from <i>England</i> , at the beginning of this century, was only	—	—	—	£. 5,277,015
D ^o , according to a three years average, ending with 1792	—	—	—	15,800,826

Now, did not every one of your cauſes of decline exiſt, through the whole of that period, when we were much leſs able to bear burdens, and to ſuſtain loſſes? Yes. But, let us trace the progreſs of that vaſt increaſe, in order to ſee the operation of your cauſes, and to behold the truth of my deduction.

The value of Britiſh manufactures, which were exported from England, according to a three years average, ending with 1701	—	—	£. 5,277,015
That value fell, in 1711, to the loweſt point			4,088,488
That value roſe, according a three years average, ending with 1716, to	—	—	5,128,818
This value fell, in 1718, to	—	—	4,380,961
This value roſe, according to a three years average, ending with 1738, to	—	—	6,655,852

c 4

This

This value fell, in 1740, to the lowest point	—	£.4,111,297
This value rose, according to a three years average, ending with 1751, to	—	9,109,946
This value fell, in 1755, the lowest point, to	—	6,192,107
This value rose, according to a three years average, ending with 1766, to	—	10,450,345
This value fell, in 1769, to	—	8,984,094
This value rose, according to a three years average, ending with 1772, to	—	11,075,099
This value fell to the lowest point, in 1781	—	7,042,996
This value rose, according to a three years average, ending with 1787, to	—	10,977,728
And, this value gradually rose in 1790, to	—	14,056,633
	in 1791, to	15,896,226
	in 1792, to	17,449,614

Yet, you continue, like the raven on Macbeth's battlements, to repeat till, *you are hoarse with croaking*, that our customers did not purchase, and our manufactures remained on hand, before, and when, the present war, began *. From the foregoing detail, my deduction is that, what has often happened will again happen; that our exports may be depressed by the war to its lowest point, but will rise, before the return of peace, to a greater extent than ever. This you declare to be a *supposition, dangerous, and fallacious*. In making that deduction, I argued from *experience*: in forming your assertion, you talk from *doubtful things*.

During this rencounter, in which you often renewed the *dextrous fight*, I have with my *facts*

* In page 13—16.

thrust you through and through, a thousand times.
With my documents I have cleft you to the chine.
But, the spirit of Jacobinism, like the spirit of
Satan,

———Though pierc'd with wound,
Soon closing, is by native vigour heal'd.

I will summon Milton to my aid. With his spear,
to equal which, the tallest pine, hewn on Norwe-
gian hills, were but a wand, he shall shove you
from the stage. Thus he combats your *theory*:—

But, apt the mind, or fancy, is to rove,
Uncheck'd, and of her roving is no end,
Till warn'd, or by EXPERIENCE taught, she learn,
That not to know at large of things remote
From use, obscure, and subtle, but to know
That which before us lies in daily life,
Is the *prime wisdom*; what is more, is fame,
Or emptiness, or fond impertinence,
And renders us in things, that most concern,
Unpractis'd, unprepar'd, and still to seek.

Had your mind roved less; had your *experience*
taught more; you had been less *unprepared*, and
not still *to seek*, as to our commerce and manu-
factures, *the calamities of which*, you say *, *are great*
beyond example. It is unnecessary to prove this, you
immediately add, in your own style of probation.
If this, however, be asserted of our manufactures,
and commerce, during the year 1792, when both

* Page 2.

were the most prosperous*, your assertion would amount to that kind of argument, which your relation, Dr. Wilfon, happily denominates *pseudomenos*. I will not *translate for the country gentlemen*. The translation may be found in the context. You, who think proof unnecessary, could not possibly know the state of our manufactures, and commerce, during the first six months of 1793. And you alluded probably to the situation of private credit and commercial circulation, during those unhappy months. You speak positively of *the universal wreck* of credit, in Britain†: you observe, what no other historian has remarked, that “bankruptcies have spread, and are spreading every where, over the continent of Europe.” And, like those travelling physicians, who have a couple of nostrums for all diseases, you attribute those evils to the *funding-system*, and the *war-system*, which, we have seen ere-while, little influenced *daily life*.

You, however, beat about through many a maze, till you find what you think the true cause of *the universal wreck of credit*. The war came: and fast on its heels a dreadful train of evils—bankruptcy followed bankruptcy, in rapid succession‡. You controvert the opinion of those, who said, that those evils had no connection with the war; you impugn the sentiments of those, who affirmed, that they

* See before page xxxvii. and the chronological table in the following estimate.

† Page 2.

‡ Page 14.

arose from our extraordinary prosperity : And, you declare it to be fit, that *this* DREADFUL ERROR *should be publicly unveiled**. In this sentiment, I have the satisfaction to agree with you. I am willing to share in that imputation, by avowing that, I always thought, as I now think, the bankruptcies, during the first six months of 1793, had no connection with the war ; I now think, as I then declared, that the derangement of our private credit was altogether owing to an *impeded circulation*, which is doubtless a commercial misfortune of great magnitude.

Wherever the *dreadful error* may be, I am ready to go hand and hand with you, *in unveiling it before the public*. In this inquiry, you will have every advantage of me, in asserting and retracting ; in blowing hot, and blowing cold ; in coining circumstances, and debasing documents. For me, is only reserved the poor privilege, of stating proofs, and adjusting facts ; of disentangling truth, and of inculcating the dull lesson of instruction. But,—

“ The weakest things are strongest props to truth.”

At the portal of this inquiry, we shall find a remark of your acquaintance Lord Kaimes, which is the key to this subject. He states it, as a fact, that from 1694 to 1744, there were, in Scotland, only *thirty-four cessio bonorums* [bankruptcies ;] and,

* In page 14.

he infers, from the fact, as a consequence, how languidly trade was then carried on. From 1744 to 1771 there have been yearly, thrice thirty-four [bankruptcies]; which is a proof, he adds, of the rapid progress of trade. Every one, he concludes, is roused to adventure, though every one cannot gain*. Had all been like this! but, alas! seldom is it, that Lord Kaimes, with all his celebrity for labour, states his facts, with so much accuracy, or draws his inferences, with so much precision.

We may see a similar progress in the annals of our commerce, in England. In the infancy of our traffic, the bankrupt was regarded by the law, as a criminal, who had defrauded his creditors. When commerce began to be more practised, and better understood, the bankrupt was at length considered by our legislature, and lawyers, as unfortunate, rather than fraudulent†. The trade of England,

* Sketches of the History of Man, 12mo. 1st vol. page 92.

† Stat. 34. Hen. 8. ch. 4. This was almost totally altered by 13 Eliz. ch. 7. whereby all persons *using the trade of merchandize* might be made bankrupts. The 21 Ja. 1. ch. 19. comprehended, in this description, *scriiveners*. The year 1718 may be considered, as the true epoch of that favourable change, in our jurisprudence; whereby bankrupts are regarded, as rather unfortunate, than as fraudulent. It was the temporary statute of the 5 Geo. 1. ch. 24. *for preventing the frauds committed by bankrupts*, which first directed, that an allowance should be made to *fair* bankrupts. This act was perpetuated by the 5 Geo. 2. ch. 30. whereby bankers, brokers, and factors, were *made* liable to the statutes of bankruptcy. Tradesmen, such as smiths, shoemakers, and others, of that description, may be bankrupts:

land, after languishing, in its childhood, for ages, was, even at the commencement of this century, only in its infancy. And, at that epoch, we had scarcely, in England, *forty* bankruptcies, in a twelvemonth. I have, in quest of facts, inspected the London Gazette, that melancholy chronicle of our commercial failures; and from it have compiled such a chronological statement of annual bankruptcies, as hath all the accuracy, that such an inquiry easily admits, or absolutely requires. I have thrown it into the comprehensive form of a Table, which is here subjoined:—

bankrupts: but, not farmers, graziers, drovers, (in England;) nor, the King's receivers. The debt must be £.100, otherwise the debtor cannot be made a bankrupt. A similar change has also taken place, in the law of Scotland, during our own times. Thus much of the law was thought necessary, for the explanation of the subsequent statements.

A TABLE; shewing the Number of BANKRUPTCIES, in every Month, during the following Years,
from 1700 to 1793:—

	1700	1701	1702	1713	1714	1715	1720	1726	1727	1728	1736	1737	1738	1739	1740	1741	1744	1745	1746	1748	1749
January	—	3	4	19	17	6	22	34	39	34	9	18	13	30	27	20	16	21	20	29	20
February	3	3	1	25	17	21	17	37	40	55	18	15	15	26	32	22	18	20	15	26	23
March	2	2	4	19	23	15	17	36	58	61	20	20	24	15	29	22	18	20	18	19	14
April	6	2	2	20	19	6	12	26	32	20	10	16	22	27	27	34	19	25	17	21	20
May	2	3	6	17	12	23	25	33	35	15	16	27	22	27	24	29	23	16	9	15	18
June	4	5	3	13	15	17	14	42	47	35	24	25	8	21	21	18	16	10	14	16	17
July	3	3	3	8	17	13	16	39	26	33	24	25	16	21	15	15	12	20	14	14	17
August	7	4	4	20	3	13	10	22	32	20	20	11	16	17	9	7	8	16	8	13	17
September	—	3	—	18	8	16	10	23	24	17	13	15	10	10	27	17	12	15	6	18	5
October	4	2	2	15	14	10	23	37	34	32	22	15	22	21	31	20	21	14	10	15	15
November	3	5	—	16	15	16	26	38	44	31	29	24	29	32	23	31	18	14	18	17	17
December	4	3	1	10	13	13	34	49	37	35	27	15	25	21	17	20	16	9	10	23	10
	38	38	30	200	173	169	234	415	446	388	240	250	232	263	288	255	197	200	159	226	200

Continued.

	1752	1753	1754	1756	1757	1762	1763	1764	1772	1773	1774	1778	1779	1780	1781	1782	1783	1784	1791	1792	1793
January	25	20	25	41	24	23	24	25	39	48	28	57	50	38	33	61	46	67	60	58	77
February	17	11	30	26	20	19	5	40	25	62	29	50	57	49	48	45	53	57	53	38	87
March	15	24	15	31	19	14	21	33	31	49	33	64	43	41	32	49	54	57	50	53	105
April	23	20	26	26	26	20	25	30	47	53	33	53	48	39	34	51	35	56	36	40	188
May	9	28	35	23	28	17	17	42	37	57	35	70	65	48	46	52	66	42	66	57	209
June	10	10	15	16	28	14	14	17	34	42	59	59	45	35	22	37	41	42	42	69	158
July	12	15	20	16	19	16	11	18	70	37	28	52	30	37	46	40	48	45	46	41	108
August	8	20	15	17	17	13	12	12	44	66	24	39	30	20	36	37	27	17	56	39	87
September	3	10	15	14	13	6	24	18	54	35	15	54	35	15	18	36	28	38	30	49	53
October	7	15	18	14	21	25	11	12	40	19	34	29	37	23	41	44	44	36	34	32	65
November	15	20	18	24	24	22	35	28	55	40	19	34	67	57	61	47	56	56	65	105	97
December	14	21	17	30	35	16	30	26	47	33	24	60	45	33	30	41	30	34	66	47	70

Here, let us pause awhile.—This curious, and instructive, table, furnishes important facts, which inculcate useful instruction. Lord Kaimes could have calculated the amount of our commerce, at any given epoch in it, from the number of bankruptcies. And, indeed, it is apparent, that in the exact proportion, as our traffic increased, from its infancy to manhood, the number of bankruptcies, at every period, bore a just proportion to the amount of our trade, and the frequency of our commercial dealings. The traders continually adventured out upon the uncertain ocean of commerce, though they did not all return, with happy gales, and equal success, into port. And, the nation, which beheld the shipwreck of their fortunes, grew rich from their enterprizes, while she pitied the unhappiness of their fate.

If this *table* be a faithful mirror of our commercial misfortunes, we may see, that the commencement of Queen Anne's war did not greatly incommode our traders. The bustle, and business, of her hostilities appear to have increased the number of bankrupts. The rebellion of 1715 seems to have made none. The South-sea year, 1720, appears to have involved our merchants in the burst of bubbles, though it was public, rather than private, credit, which was chiefly affected, during this unhappy year of projects. Our bankruptcies now regularly increased with the augmentation of our trade. The rebellion of 1745 overturned none of our commercial houses. The war of 1756 seems to have
done

done a little more mischief, though that mischief seems to have decreased, as hostilities went on. The peace of 1763 augmented the number of bankruptcies, though the commercial distresses of that period seem to have been more in sound, than in reality. With our traffic, and business, our bankruptcies continued to increase in number and magnitude. We perceive how many they were augmented, during 1772 and 1773, when *our circulation was impeded*, at a moment of uncommon prosperity. We see a smaller number of bankruptcies, in 1781, when our trade was the most depressed, during the American war, than in 1772, and 1773. The two most prosperous years, which this nation ever knew, were 1791, and 1792: yet, strange to behold, the number of our bankruptcies was larger than the amount of 1781, the most disastrous year of the late war; so different are the informations of *fact* from the deductions of *theory*.

We might learn from experience, that prosperity generally leads on to adversity, as the highest health is often the forerunner of the worst diseases; the chills of ague; or the flames of calenture. We perceive, through the several months of 1791, and still more, in 1792, that there lurked, in our commercial habit, the predisposing causes of our commercial maladies, which broke out into such a paroxysm, during 1793. Owing to causes, that the faculty have not explained, this influenza appears to have raged uncommonly in the month

of November 1792. History will record the month of November 1792, as a memorable epoch, in our annals. It was peculiarly unfortunate to our traders. Yet, was it a month propitious to our constitution. I was not inattentive, as you may suppose, to the passages of that month. I knew that the violence of the *republicans*, and *levellers*, had by its *action and reaction* spread terror far and wide. I was acquainted with persons, who feared the loss of their lands, from the tumults of the Jacobins at Sheffield. I was acquainted with persons, who sold their stock in the British funds, in order to invest it, where they supposed it would be more safe. I was acquainted with those, who disposed, at an under value, of moveable property, which they imagined was most likely to be destroyed by innovation and tumult. Yet, whether those apprehensions produced any of the numerous bankruptcies of November 1792, I pretend not to know. I believe, that all terrors disappeared, when the parliament was called, the militia were embodied, and, above all, when the nation, with an overpowering voice, avowed her attachment to the constitution, and promised her support of the laws.

Our domestic quiet was, by these means, scarcely secured, when the French, after various threats, declared war against Great Britain, and Holland, on the first of February 1793. The unusual bankruptcies, in the month of January preceding, can hardly be attributed to this subsequent measure. The first bankruptcy, which created suspicion, from
d its

its amount, was the failure of Donald and Burton, on the 15th of February 1793. I wished them so well as to drop a tear, when I heard of their fall. They were engaged in the most uncertain of all traffic; in the trade of corn; in speculations on *American* corn: but, they had sustained no loss from the war. On Tuesday evening, the 19th of February, the Bank of England threw out the paper of Lane, Son, and Frazer, who had never recovered the shocks of the American war. The Bank did them a *damage, without an injury*, as the lawyers would say. The Bank was under no obligation to discount discredited paper. And, next morning, the house of Lane, Son, and Frazer, stopped payment, to the amount of almost a million of money. This great failure involved the fate of several very substantial traders. But, none of those houses had sustained any damage from the war. Suspicion was now carried up to *alarm*, and, every merchant, and every banker, who was concerned, in the circulation of negotiable paper, met with unusual obstructions in their daily business. Yet, it was not till the 16th of March, that the long established house of Burton, Forbes, and Gregory, stopped, which was followed, on the 18th, by the failure of their correspondents, Caldwell and Company, of Liverpool, to the amount of nearly a million. Still, neither of these great circulators of paper had sustained any loss from the war. And, as suspicion had been carried up to alarm, alarm was now magnified into panic.

In

In the midst of this terror, the whole city of London was frightened at *the rule of three*. It was an easy calculation, by which it was demonstrated, that, if one house failed for a million, ten houses might fail for *ten millions*. In my time, I have known several calculators of great note impose upon themselves, and the world, by working the rule of three, without taking in collateral circumstances. Neither these calculators, in their closets, nor those traders, in their counting-houses, ever reflected, that one bankrupt might pay five shillings in the pound, a second ten shillings, a third fifteen shillings, a fourth twenty shillings, and a fifth five-and-twenty shillings, in the pound. In fact, several bankers, during that panic terror, paused in their payments, who immediately went on as usual with their business, and some great traders, who were obliged to stop, soon paid twenty shillings in the pound. Yet, all this while, we had not felt the stroke of an enemy. In this manner, terror created distrust, distrust impeded circulation, and an impeded circulation is the greatest misfortune, that can afflict a commercial nation.

“Impatience changeth smoake to flame, but jealousy to hell.”

Such, then, were the real causes of our commercial distresses! And, such was the sad termination of seven years of the greatest prosperity, both public, and private, which this nation had ever enjoyed! In the midst of this prosperity, a bank was erected, in every market-town, I was going to say, in every village. The vast business in the

d 2 country

country created these banks; and these banks created, by their facilities, vast business. The rise in the price of the public stocks drew immense sums of money from the country to London; and the still greater rise of the public stocks drove vast sums of money from London to the country. Much of this money was placed in the country banks, which employed it, in speculations, to relieve themselves from this fullness. But, of speculations, there is no end. The country bankers tried various projects to force a greater number of their notes into circulation, than the business of the nation demanded. They destroyed, by their own imprudence, the credit of their own notes, which must ever depend on the near proportion of the demand to the supply. The country bankers became ambitious of furnishing not only the country, but London, with notes. For this purpose, many of them issued notes, optional, to be paid, in the country, or in London*. By these means, their notes came oftener, and in greater numbers, to London, than were welcome, in the shops of London. These notes became discredited, not only in proportion, as the supply was greater than the demand for them, but as the banks were distant, and unknown. The projects, and arts, by which these notes were pushed into the circle of trade, were regarded with

* By a list of English country banks, which I have now before me, containing 279, though not the whole number, it appears, that of the 279, no fewer than 204 issued *optional* notes, and 71 stop payment.

a very evil eye by those, who, in this management, saw great imprudence, in many, and a little fraudulence, in some. When suspicion stalked out to create alarm, and alarm ran about to excite panic, more than four hundred country banks in England sustained a shock; all were shaken; upwards of *a hundred* stopt; some of which, however, afterwards went on, in their usual course of punctual payments.

Yet, say you *, in your own style of confidence, without knowledge, "the banking-houses, which circulate promissory notes, have *not contributed*, in any considerable degree, to our present distresses." The many which stooped, the many that paused, all demonstrate how greatly they contributed to our commercial misery. The whole number of country banks in England was unknown; their capitals, and characters, were unknown. Their imprudence only was known, which had already shaken their own credit. And, suspicion fastened upon all, though the event has proved, that they were generally more stable, than had been at first supposed. Yet, few *foreign* merchants failed. The country banks, and country traders, were those, who chiefly swelled the unfortunate number of our monthly bankruptcies. And, this comparison is alone sufficient to show, that the cause of our commercial maladies arose at home, without infection from abroad; that it arose from the fulness of peace, without the misfortunes of war.

* In page 19.

Happy is it for mankind, that they see little into futurity. Had it been foreseen that, in a few months, at the commencement of hostilities, a hundred banks would stop, and in the same twelve-month, thirteen hundred bankruptcies would happen; the whole nation had trembled to its center. Posterity will scarcely credit the record of the facts, that after such a storm, in three little months, our confidence and credit, were restored; commerce flowed in its usual channel; and our ships sailed with their accustomed gales. Aye, say you*, “*unprecedented, and alarming, measures were resorted to, in parliament, to prevent the universal wreck of credit.*” I have not searched the Journals for precedents. Perhaps the parliament thought with Lord Hardwicke, that, if there be no precedent, we will make one. The very first emission of exchequer-bills, however, in 1696, for supporting credit, and helping commerce, during *the recoinage*, was a precedent in point†. But, the issuing of exchequer-bills, in 1793, was, it seems, an *alarming* measure. There were, no doubt, some *crocodilean* tears shed, *within doors*: and your *letter* is blurred with *crocodilean* ink, *throughout*. Yet, will I affirm, that your town of Liverpool was supported, and *soothed* by the bill, enabling

* In page 2.

† Anderson’s Chron. Com. vol. ii. p. 213.—It is worthy of remark, that in 1696, there were exchequer-bills issued for as small sums as £. 5 each, which proves, that they were intended for common use.

the corporation to issue notes for strengthening the credit of her traders *. The whole nation was also supported, and *soothed*, by the appointment of commissioners, for granting aid to private credit, by exchequer-bills. There never was a measure, so little alarming, and so compleatly effectual, as this immediately proved. Of the £.5,000,000 of exchequer-bills, that were allowed, the whole number of applications for loans was 332; amounting, in all, to the sum of £.3,855,624. Of these applications, 238, amounting to the sum of £.2,202,200, was granted. Of the remaining 94 applications, 45 for the sum of £.1,215,000 were withdrawn, or not pursued by the claimants: and 49 applica-

* One of the first and most intelligent merchants in Liverpool has just given me the following account of the effect of the act of parliament, for empowering the corporation of that town to issue notes: "The public expectation, that the bill solicited would pass into a law, administered essential, and extensive relief. This greatly quieted apprehensions, and was very instrumental, in restoring mutual confidence: it also gave men time to recollect themselves, and to look for, and use, those resources, which are not often wanting to traders of character, and property, in times of need. My own opinion is, that during this interval [of soliciting and passing the act] many difficulties were surmounted by means, which violence would have suppressed; and that the *general expectation of relief actually created it*, chiefly through the medium of a well-judged forbearance."—This extract contains much solid, and profound, sense, which equally applies to the whole nation.—Of the £.200,000 which the corporation was enabled to issue, only £.70,000 were actually issued on the 25th of January 1794. Yet, the town was supported, and soothed, by the measure.

tions for the sum of £.438,324, were rejected, either as not coming within the purpose of the act, or on account of the inability of the parties to give satisfactory security. The whole sum, which was advanced on loan, has been repaid, without difficulty, or distress. Of the persons, who were thus assisted, only two became bankrupt. These facts prove, that temporary relief was only wanted, and to no great amount. The interest on those loans amounted to £.13,033: 14: 6½: the expence of the management to £.8,685: 12: 4: and of consequence, there was a clear profit from one of the happiest and best-timed measures, which the wisdom of government ever adopted, of £.4,348: 2: 2¼. In fact, the alacrity of parliament to support the credit of the country was relief. May 1793 was the epoch of the greatest number of bankruptcies. They greatly decreased, in June; they decreased still more, in July; they continued to decrease, in August; and in September, they fell to be nearly on a par with the numbers, in September 1792. The business was now done*. The disorder was cured. And, the commissioners thereupon reported the condition of the patient to the great state-physician: Sir, we have administered your medicine, which has worked wonders; the patient is doing well; and will be well, *if he will only take care of himself*. At this moment you drive out, to visit the

* I happen to have the following note, which, I believe,
is

the patient; you find him recovered: yet, you tell him, shaking your head, that he had been very ill: Upon my word, your imprudence had nearly cost your life: beware, I pray you, of another paroxysm!—

“ — Yes; but when comfort comes, like a fury,
“ With a whip in her hand, 'tis a sore matter to meet affliction!”

The recovery of the patient, however, does not enable you to trace the disorder to its true cause. How can a physician trace the cause of any disease, if he will not ascertain facts, and weigh circumstances; if he will delude himself with false appearances, and fallacious inferences? You delude yourself with asserting, as a cause of our commercial

is sufficiently accurate to shew to what parts of the country the principal relief was granted;

There were granted to

Glasgow	—	—	—	£. 319,730
Leith	—	—	—	25,750
Banff	—	—	—	4,000
Perth	—	—	—	4,000
Dundee	—	—	—	16,000
Edinburgh	—	—	—	4,000
Paisley	—	—	—	31,000
				£. 404,480
London	—	—	—	989,700
Liverpool	—	—	—	137,020
Manchester	—	—	—	246,500
Bristol	—	—	—	41,500
Other places	—	—	—	310,000
				£. 2,129,200

distress,

distress, to be true, what you had an opportunity of knowing to be false, *that our customers did not purchase**: yet, our customers never purchased so many goods, as in the three years, preceding our distresses, in 1793. Our customers, say you with the same breath, *did not pay for our manufactures*: yet, there were never such great importations, as in 1790—91—92; amounting, on an average, to £. 19,476,000, a year. Moreover, immense sums flowed in, you immediately add, to be invested in our funds. Here, you blow hot! But, you soon subjoin, *that there was an efflux of the precious metals*†. Now, you blow cold! In this, however, you guess right; as any clock will point at the true hour, once in the day‡. You indeed play an admirable game of cross purposes throughout your thirteenth page. “All contradictions, says
“ Sidney,

* In page 13.

† There is very little gold bullion exported. Of silver, there were exported

				Ounces.
to all countries,	—	in 1790	—	5,858,987
to France,	—	in 1790	—	613,667
to all countries,	—	in 1791	—	5,115,145
to France,	—	in 1791	—	586,498
to all countries,	—	in 1792	—	7,031,010
to France,	—	in 1792	—	2,909,486

It is, in this year 1792, that you assert great sums of money were sent from France to Great Britain!

‡ The price of silver on the exchange of London, shows the great effect of the export of bullion to France, and the immediate

"Sidney, grow in those minds, which neither absolutely climb the rock of virtue, nor freely sink into the sea of vanity."

When we have thus estimated the value of *contradictions*, it is easy to perceive, from this calculation, how little our commercial distresses were owing to a greater, or a less, export of manufactures; to the flux, or efflux of bullion; to the price of coins, or to the rate of exchange; all which had been long favourable to this country, and continued favourable to the moment of our bankruptcies. It is of as little use to estimate the *property*, which our circulating *paper* is *supposed* to represent. Property is neither represented by paper, nor paper by property. It is not true, either in theory, or practice, that paper circulates on the security of property.

immediate consequence of preventing this export. The prices were as under :

			s.	d.
In 1790 the price was	—	—	5	3½ <i>per ounce.</i>
In 1791	—	—	5	2½
In 1792	—	—	5	5
In January, February, March, April,				
1793	—	—	5	3½
in May and June	—	—	5	1½
in June to August	—	—	5	1
in August to 12th November	—	—	5	1½
Afterwards	—	—	5	0

When the export of bullion to France was stopped, the price of silver gradually fell to 5s. *per ounce*, which is a remarkable fact, that proves how much the demand from France operated on the market price.

All *commercial paper* does circulate, and ought to circulate, on the faith of *commercial credit*, which is quite distinct from solid property. I grant, however, the more of *property* enters into the judgment, which we form of *commercial credit*, the more stable we think it, though property, without *prudence*, and *integrity*, is of little avail. We inquire about a merchant's *punctuality*, his *honesty*, and his *management*, but seldom about his capital, which it is impossible to discover. In fact, some of the greatest bankers, in this nation, have done vast business for ages, on the credit, of their honesty, punctuality, and management, with very little capital. A bill of exchange is accepted, and paid, on the *commercial credit* of the drawer, without any calculation of the property, which it may represent. When traders, indeed, are little connected, bills are often accepted on the credit of property consigned, or to be consigned; but, these are special cases, which prove the general rule. By *supposing*, that paper represents property, you were led to *suppose*, that our commercial credit was greatly affected by the insecurity, which the war brought with it, as to our *floating* property, as to our factories, in Africa, and to our islands, in America. But, do fact, and experience, bear you out, in your *suppose*? No: our commercial credit was little affected, during the distresses of the American war, when several of our islands were possessed by the French, and our African factories, and *floating* property, were still more insecure.

But,

But, the invasion of Holland by Dumourier was a blow aimed at the credit of all Europe, say you*. I admit your assumption, but I deny your inferences. It is not true that, in consequence of Dumourier's invasion, any of our houses either fell, or tottered. I cannot learn, that any Dutch houses either fell, or tottered, in consequence of Dumourier's invasion. Yet, it is true, that the bankruptcy of our Burton, Forbes, and Gregory, on the 16th of March, after the repulse of Dumourier, did cause two bankruptcies, in Holland†. When you have *supposed*, what my inquiries contradict, that the invasion of Dumourier had overturned our commercial houses, you add‡, with more felicity than fact, "A similar effect took place, in various parts of the continent, and the action, and reaction, of ruin, spread far and wide." A similar effect did not take place, in Flanders, which Dumourier over-ran, plundered, and insulted. There have, in fact, been no bankruptcies in Flanders; owing to the stability, and prudence, of her traders. My inquiries warrant me in saying, that there have been no bankruptcies in Italy, in Switzerland, in Turkey, or in the interior of Germany, whatever there may have been at Ham-
burgh. Aye, but the *royal plunderers oppressed and destroyed the bank of Warsaw§*. You allude pro-

* In page 16.

† Namely, David Van Lennep; and F. Abrahams, Son, and Fetting, of Amsterdam.

‡ In page 16.

§ In page 16.

bably to the failure of Tepper. The banking-house of Peter Tepper and Company, at Warsaw, which had long borne the character of vast opulence, was, in truth, by unbounded expences, and relaxed management, become really insolvent. As their distresses came on, they acted, like other bankrupts. Making use of their character for opulence, and *pretending to want money for supplying the court*, they induced several foreign merchants to accept their bills, and to circulate their paper. But, such pretences and projects, cannot last long. The house of Tepper at length failed, in February 1793. And its fall brought on the fate of several houses, in Poland, in Russia, in Hamburg, and in Amsterdam. When I compare your history of these transactions with facts, I am ready to cry out with Chapman:—

“ We must, in matters morall, quite reject

“ Vulgar opinion, ever led amisse:

“ And let *authentick reason* be our guide,

“ The wife of truth, and wisdom’s governess.”

If, with *authentick reason for our guide*, we extend our inquiries to Petersburg, we shall find, that you do not quite reject vulgar opinion. “ Fifteen houses, in Petersburg, concerned in the “ trade to China, failed together.” say you *. Except in your gazette, I cannot find these failures, in any of the gazettes of Europe, either printed, or

* In page 16, the note.

written. If you were asked for your authority, you would answer, in your usual tone: "If it were proper, on such an occasion, to bring forward names, each of those assertions might be supported by abundant proofs *." Yes;—

—"The hardest things *faith* makes possible!"

But, I will not ask for your authority. I will admit, that there were several bankruptcies in Russia, owing to the failure of Tepper. Yet, this admission is nothing to your purpose: Tepper failed, as other bankers have failed, not from the pressures of war, or the rapacity of power, but from unbounded expences, and relaxed management. I will admit, that several houses in the British factory also failed. Their fall was also owing to unbounded expences, and relaxed management. Some of these houses failed, not in consequence of *war*, but in consequence of *peace*. When the empress had imposed her terms on Turkey, these British merchants supposed, that the exchange would rise: but, it fell, after the peace, though they tried to support it; and their failures were brought on by its fall. Here is another example, how peace, full as much as war, may produce bankruptcies. Our alarming bankruptcies, in 1763, and 1764, happened after the peace of Paris: and our bankruptcies in 1772, and 1773, occurred before the commencement of the American war; owing, on both those occa-

* In page 17.

sions, to an *impeded circulation*. Such, then, is the ruthless ruin, whose action and reaction, you spread, far and wide, over Europe, with your wizard's wand!

From spreading ruin on the continent, you return to spread ruin, in Lancashire; as if there were not distress enough, without the influence of your witchery. Here, you make the commercial distress, *perhaps* greater than in any part of the kingdom*. For this *perhaps* greater distress, you immediately assign an extraordinary reason. You venture to say †, that the universal stagnation there, is in *some degree* to be attributed to the circumstance, that *promisory notes* were never issued by any of the banking-houses of Lancashire.

“ I hate these figures in ’location;

“ These *about-phrases* :——

You might as well venture to say, in these *about-phrases*, that the apothecaries of Lancashire do not deal in drugs, as that the bankers of Lancashire do not deal in paper. It is the very business of a banker to deal in paper, as it is the business of an apothecary to deal in drugs. The Lancashire bankers did not indeed issue *Bank notes*, *India bonds*, nor *Exchequer bills*: but, every banker, every merchant, and every manufacturer, issued *promisory notes*; because, without promisory notes they could not carry on their daily business. But, I will not

* In page 18.

† In page 18.

quibble upon words; as *quibbles*, according to Watts, *enter not into serious inquiries*. I will admit what I was assured, by a merchant of Liverpool, whose word I will take for greater matters, that it was not the practice of the bankers of that town, to issue *cash notes*, payable to *the bearer*, on *demand*: but, they dealt in discount, and exchange; giving *their bills*, on such occasions. This is the practice, to which you allude, when you talk wildly of no bankers issuing *promissory notes*. Yet, after particular inquiry, I affirm, that there were bankers in Lancashire, who did issue *cash notes*, in their daily practice. The bank of Caldwell, in Liverpool, circulated paper to a vast amount, and ultimately stopt, for almost a million. There were *five* banks in Lancashire, which became bankrupts. Other banks of great solidity, whatever paper they issued, paused in their payments*. You fail, then, both in your fact, and in the cause, which you assign for the *perhaps greater distress* of Lancashire.

“ False dreames do evermore the truth deny!”

That failure, and those bankruptcies, were alone adequate causes of the great distress of Lancashire. Yet, you still have your *false dreames*; that the banking-houses, which circulate promissory notes, have not contributed, in any considerable degree, to our present distress†. The truth is, without running into

* In my list, *five* of the Lancashire banks certainly stopt: but, there may have been a greater number, of which I have no account.

† In p. 19.

fantastical talk, that Lancashire, having a vast manufacture, and an extensive trade, must necessarily be distressed, on such occasions, in a high degree. And, Lancashire was lately distressed by the same cause, that distressed the whole nation, an *impeded circulation*, which I have minutely traced to its true source.

From Lancashire, you travel into other counties, where you find the least distress, in proportion as they issued most paper, and most distress, where they issued least paper*. This is one of your capital dogmas. These positions you state pointedly *as facts*. You do this; because "some respectable members, in both houses of Parliament, seem disposed to impute our present distresses, in a great measure, to the increase of banking-houses, "issuing promissory notes†." You name the Duke of Norfolk, *as one, who had fallen into this mistake‡*. Yet, allow me to ask, did you inquire about the increase of banks, before you came out to correct the members of parliament? No. Did you ascertain the number of banks, which had stopped, before you chastised the Duke of Norfolk? No. Have you as wide connections, and as good means of truly knowing country-affairs, as the Duke of Norfolk? No. Yet, you pretend to state facts, without knowing facts, or inquiring for facts! "These *fervent reprehenders* of things, established by public authority," says the judicious Hooker, "are always *confident* men; but their

* In p. 17-18-19.

† In p. 18.

‡ In p. 18, the note.

"confidence,

"confidence, for the most part, riseth from too much credit given to *their own wits*; for which cause they are seldom free from error." I have already made an estimate of the amount of that confidence, and of the extent of this error, by proving that we had upwards of *four hundred* country banks, in England, at the epoch of our commercial distresses; and that, amid these distresses, a full fourth of them failed*. And, these are demonstrations,

* In a list of 71 banks, which stood, there were in the following counties, as under:

In Yorkshire	—	—	—	12
Northumberland	—	—	—	7
Lincoln	—	—	—	7
Suffex	—	—	—	6
Lancashire	—	—	—	5
Northampton	—	—	—	4
Somerfet	—	—	—	4
Warwick	—	—	—	3
Stafford	—	—	—	2
Worcester	—	—	—	2
Shropshire	—	—	—	2
Cheshire	—	—	—	2
Monmouth	—	—	—	2
Kent	—	—	—	2
Nottingham	—	—	—	1
Hereford	—	—	—	1
Essex	—	—	—	1
Buckingham	—	—	—	1
Hants	—	—	—	1
Berkshire	—	—	—	1
Cornwall	—	—	—	1
Durham	—	—	—	1
Caermarthen	—	—	—	1
Dorset	—	—	—	1
Wilts	—	—	—	1
				<u>71</u>

strations, that the members of Parliament, and the Duke of Norfolk, were right, in their statements, while you are in *a dangerous error*, throughout. Nevertheless,—

“ Know this ever,

“ ’Tis no such thing to erre, as to persevere !”

Yet, *you persevere*, through several pages. You continue to dogmatize, in opposition to fact, that where had been the least paper circulated, there was the most distress; and where had been the most paper, the least distress. Let us try your position by examples. If a merchant deal for little more than the amount of his capital, he cannot easily fail, or be distressed. If, on the other hand, he run far beyond his capital, try many projects, and adventure out into the sea of speculations, every adverse wind brings him to the brink of ruin. If, to relieve embarrassments, he engage in the circulation of paper, the breaking of the least link in the chain obliges him to stop. If a banker act with knowledge and circumspection, he can stand the greatest shocks. If a banker act without intelligence, or moderation, the least impediment to circulation will cause him to stop. And, these reasonings, were confirmed by experience, during our late distresses, in proportion as traders were more, or less, connected, with the circulators of paper.

This list, as far as it extends, contains the truth; but, it does not contain the whole truth, as applied to England, far less, as extending to Great Britain.

These

These observations equally apply to a town, which is composed of many merchants, to a county, or to a kingdom. The issuing of a greater, or a less, quantity of paper, whatever may be its denomination, is a proof of a greater, or less, circumspection. When folly, and fraudulence, over-fill circulation with paper of every kind, a depreciation necessarily takes place, which soon creates embarrassment, and finally ends in the ruin of individuals, and in the distress of the country. In this manner, over-trading, and over-banking, check themselves, obstruct circulation, and depress commerce. And, late events have shewn, in opposition to your theory, that in proportion as individuals, and towns, entered deep into speculation, and overcharged circulation with paper, the individuals became embarrassed in their affairs, and the towns were distressed in their traffic. Allow me to confirm these arguments by a powerful fact. I have been assured, that the Duke of Devonshire never would receive any other satisfaction for the rents of his lands, and the profits of his mines, in Derbyshire, than a payment in gold and silver; that, of course, this great example very much impeded the circulation of paper, in this county: but, that during our late commercial distresses, Derbyshire was very little affected by the general embarrassment.

From dogma, the distance is not very great to absurdity. After maintaining, that those communities were most distressed, which had the least paper circulation,

circulation, you insist *, that those banks, which depended on landed estates, were less affected, during late times, than any other. Yet, you had before your eyes the fate of the Newcastle banks, which were built on land, without deriving any wisdom from their adversity. Aye, say you, what those banks wanted in *specie*, they made up in *security*. No one ever goes to a bank for *security*, but for *specie*. The moment, that a bank talks of *security*, it ceases to be a bank, whose business, and whose duty it is, to pay all *cash-notes*, in ready-money. Hence, we see, that land is the worst foundation, on which a bank can be built. During the projecting age of king William, a land bank was attempted, in England; but an attempt, which originated in folly, naturally failed. The famous John Law soon after tried to persuade the people, and the parliament, of Scotland, that it was possible to coin their lands into money, by means of a bank; but his project was postponed to more adventurous times. The bank of Ayr was a bank of land, which, like your banks, had sufficient *security* to give, when it had not present specie to answer pressing demands †. The fate of that bank, and the distress, which it created, are still remembered. Yet, while ruin vibrated in the ears of Great Bri-

* In p. 7—18.

† The bank of Ayr came, in June 1772, to be in great want of money; owing to the check given to credit, says the statute 14 Geo. III. ch. 21.

tain, there were persons, who were not deterred, by the failure of others, from lending their lands, for building banks.—

“ You have certain rich city-chuffes,

“ That when they have no acres of their own,

“ Do plough up fools, and turn them to excellent meadow.”

Hence, the origin of those banks, which were built on land; and which, in your estimate *, ought, when danger comes, to be less affected than any others. During the general panic, indeed, runs were made on such banks, which stopt, say you, *from the absolute scarcity of gold and silver* †. Yet, land, and cash, are as distinct in their qualities, as fire and water. Land cannot perform the functions of cash, any more than water can perform the functions of fire. Cash can answer all demands, but land can only offer security. Bank paper requires ready payment, which land cannot perform; and so, is unfit for the corner-stone of banks. But, those, which had shewn a sufficient foundation of *real* property, have been supported by public confidence, say you ‡. Those respectable persons, who came forward, when confidence was the great want, to declare their confidence in those banks, which they deemed worthy of confidence, whatever might be their capital, merit the highest praise, for their solid wisdom, and true patriotism. But, observe

* In page 17.

† In page 18.

‡ In page 17—18.

the immediate effect of such declarations. The cash notes, which were payable on demand, were thereby converted into promissory notes, that were thus made payable at a future day. And, in this manner, the cash notes of the banks, which were received, and paid, as cash, in *daily life*, were by these means converted into *mere securities*, for the payment of cash, at some distant period. These notes, you add *, returned into circulation, *in the absolute scarcity of gold and silver*. Yes; every trader, and every bank, will experience scarcity of gold and silver, when, from their fraudulence, or imprudence, they are reduced to distressed circumstances. But, there was no absolute scarcity of coins, in the nation. The state of the coinage at the mint; the course of the exchange; the export of bullion, and the price of foreign coins on the 'Change; all demonstrate, that there was no want of coins, in the coffers of those, who ought to have them for present use. In Derbyshire, where payments were generally made in coin, there was, during our commercial embarrassments, no real scarcity of gold and silver. In other counties, where coin had been driven from circulation by paper, and banks were conducted on capitals, that could not be readily converted into cash, there was doubtless a scarcity of gold and silver, as there ever is, amidst the wilds of speculation, and on the heaths of folly.

* In page 18.

In Scotland, you immediately add*, as a confirmation of your theory, the commercial distress, though great, is much less, than in England. If scarcity of gold and silver would make distress, Scotland ought to have had her full share of distress. You assign as a proof, that only *one* banking-house has there failed†. Though there be some variety of opinions, as to what really is a *banking-house*, in Scotland, I will admit, that the act of parliament‡, for suppressing optional paper and small notes, has introduced into her system, since May 1766, a greater circumspection, which has prevented much mischief§. The great principle, and

* Page 18.

† In Page 18.

‡ 5 Geo. 3. ch. 47.

§ An intelligent friend at Glasgow has lately written me on this subject, as follows: "The distress began to be felt here, in a few days after it began in London, in the month of February last: but, we had no failures till the 28th of March, when the banking-house of Murdoch, Robertson, and Company, were made bankrupts, for about £.115,000. This was followed by the banking-house of A. G. and A. Thompsons, who owed about £.47,000. The first will pay every shilling to their creditors; and it is supposed, that the last will do so also. One or two more of the country banks, in the west of Scotland, were under temporary difficulties, but made no pause; and having got assistance they went on; and, as all the other banks did, drew in their funds, and lessened their engagements. Some of the banks here did certainly continue to discount some bills, but in a less degree than formerly. All of the banks were under the necessity of allowing many of such bills, as they held *to be renewed*, at two or three months date, either

and various provisions, of this salutary law, by converting all paper bills into cash notes, which are payable on demand, stab *your theory* to the heart.

I agree, however, that Scotland was not so much deranged, as England, either in her circulation, her manufactures, her trade, or her shipping, during the year 1793. Owing to a more attentive management, her banks were less embarrassed. Her circulation being less checked, its impediments gave fewer interruptions to her manufactures. And, her trade and shipping, being put in motion by all these, were little driven from their usual course, during the storm, which had almost wrecked the commerce and navigation of England. Of these exhilarating truths, the following details furnish ample proofs, whatever may have been the temporary embarrassments:

Of linen cloth, there were made for sale, in Scotland, during the year

	Quantity.		Value.
1789	—	19,996,075 yards -	£.779,608.
1790	—	18,092,249 —	722,545.
1791	—	18,739,725 —	755,546.
1792	—	21,065,386 —	842,544.
1793	—	20,676,620 —	757,332.

either in whole, or in part, according to circumstances; which, in fact, was the same thing as a new discount. In this way all our banks have been going on to this hour, by making renewals, when they could not obtain payment, endeavouring to lessen the amount at every renewal; so as gradually to draw in their funds."

There

There were exported, by sea, from Scotland,
 goods of the value, in 1782 — of — £. 653,709.
 in 1786 — of — 914,739.
 in 1789 — of — 1,170,076.
 in 1792 — of — 1,230,884.
 in 1793 — of — 1,024,742.

Perhaps a more accurate view of the trade and shipping of Scotland may be seen in the subjoined statement, which exhibits the various ships in their several employments:

Years	Foreign Trade		Coast Trade.		Fishing Trade.		Total.	
	Ships.	Tons.	Ships.	Tons.	Ships.	Tons.	Ships.	Tons.
1789	793	84,206	958	47,901	381	22,798	2,132	154,905
1790	794	86,823	950	47,688	361	19,898	2,105	154,409
1791	776	85,468	1,058	51,998	388	19,632	2,222	157,098
1792	718	84,027	1,022	50,940	376	19,890	2,116	154,857
1793	698	80,024	1,143	57,318	393	17,973	2,234	155,315

From the foregoing documents, I am now induced to infer, that the commercial affairs of Scotland were little embarrassed by the impeded circulation, in 1793, and still less by the war. And, from this truth, I am inclined to believe that, had not any unusual bankruptcies happened, in England, during 1793, from the imprudent management of country banks, her trade, and shipping, had been little lessened by sudden hostilities;
 since

since the war appears not to have diminished the traffic of Scotland to any great extent.

Yet, do you persevere in your peculiar notions of the nature of paper, and of the management of banks, unto the end. In your postscript to a second edition, you triumph in the confirmation of your reasoning, respecting paper-money *. So far from this being the cause of our commercial distresses, it is now found, under proper regulations, to be the best alleviations for them that the times admit: and, as a justification of your perseverance, you assert as a fact, "that a bank has been established at Liverpool, for this express purpose." Did you enquire, my dearest Sir, about the truth of this assertion, before you sent it out into the world, as a fact? Whatever you may have done, I have enquired about the establishment of this new bank at Liverpool. And, I am justified in saying, that there has been none. You had five banks, when our commercial distresses began; one of which stopt; one paused; one, that neither stopt, nor paused, is declining the business: but, no new bank has been since established, nor is likely to be. I am thus led on to say explicitly of you, as a writer, commercial, and political, what Dalrymple said of Burnet, that whenever your *assertions* are tried, by inquiry and fact, they never stand the test,

* In page 71.

Of your *opinion*, as a writer, commercial and political, permit me to repeat from Daniel :—

Oh ! malecontent seducing guest,
Contriver of our greatest woes ;
Which borne of winde and fed with shewes,
Do'st nurse thyself in thine unrest,
Judging ungotten things the best,
Or what thou in conceit design'st.

Led away by the *seducing guest* of opinion, you continue a *malecontent* against fact and experience, as to the cause of our deranged circulation. In the midst of *thine unrest*, you cannot regard unbounded banking, and unlimited paper, as the causes of our commercial distresses. And, you are induced by *what thou, in conceit design'st*, to maintain the *converse* of the proposition, *that the ABUSE of the best things is the worst*. The abuse of religion, the abuse of liberty, the abuse of banking, the abuse of paper-money, you are thus obliged to support ; *judging ungotten things the best*. Though those *abuses* of the *best things*, may be deemed the *contrivers of our greatest woes*, yet do they bring their own antidote with them. Unlimited paper has its limits : and unbounded banking has its bounds. The country banks, which, when confined within their spheres, did considerable good ; when unrestrained by their several *ends*, have lately done immense mischief, to England. Nevertheless, they are so interwoven into the whole texture of our domestic œconomy, that they cannot be torn out, without injuring the commercial web.

Happy

Happy is it for mankind, that every evil brings its own remedy, unless imprudence step in, to aggravate misfortune, by its reformations. We have already derived commercial benefits from our commercial derangements. Speculators now see, that there are limits, beyond which, they cannot safely pass. Bankers at length perceive, what indeed required not the help of experience, that by issuing too much paper, they may lose all. Merchants of real capital and true knowledge will do more business to more profitable purpose, since traders of no capital and little moderation, have been forced to give way. Manufacturers have learned, from recent misery, that there are bounds, both to giving, and receiving, wages*. Distrust will

* My commercial correspondent at Glasgow, whose sound sense and genuine veracity, I will warrant, wrote to me on the 9th of December 1793, as follows:—

“The truth is, that most of us are of opinion, that the late stagnation has been exceedingly useful to our trade; and that if it does not proceed too far, it will be attended with the most beneficial consequences to men of real capital: For, previous thereto, the sales were so rapid, the returns so quick, and money so abundant, that much business was established upon little better than mere paper speculation, or circulation alone, which is now at an end. The wages of our labourers, too, had got to such a height, that we must, in all probability, have been gradually undermined in foreign markets, by foreign manufactures; and if this had once occurred, it would have been much more difficult to recover from, than any temporary shock, like the present. Beside, these high wages occasioned much idleness and dissipation; and much of the time of our workmen was consequently spent in ale-houses, where they became politicians, and

will be banished from our island, as those, who stood the test of the late trials, must, like gold from the furnace, be deemed more worthy of confidence. The traders of London have learned not to be so easily frightened by *the rule of three*. The measure of issuing exchequer bills has at once evinced the alacrity of parliament to support credit, and the good effects, which no vast sum, when prudently applied, can produce on the extended surface of general circulation. And, the whole world has seen with wonder, during the severest trials, that the people of this nation have vast property, exclusive of paper, and unbounded resources, without exhausting their strength. Let then the righteous persevere with patience, supported with this *consolation*, saith the wise man, that their labour shall not be in vain.

But, while hope cometh to all;

“ *Hope*, the sad heart’s help, the sick thought’s friend;”

distrust domineers in your mind, commercial and political. There is a situation, say you*, who speak out plainly, that a good citizen must brood over, in *silence*; but which the *rapid career of our*

and government-mongers, restless and discontented. Upon the whole, therefore, we may say with truth, that all, which has hitherto happened, has been for the best.”—These judicious observations apply equally to the whole nation.

* In p. 18—19.

adversity does not admit to be long absent from his thoughts. Yet;—

To *hope too much* is boldly to presume:

To *hope too little* is basely to despair.

The *funding-system* is the spectre, which, as it makes you *hope too little*, haunts your daily dreams, and nightly watchings. It may assuage a little your irritations, at least save the sensibilities of your readers, if I examine briefly the reasonableness of this *base despair*.

Whether the practice of funding arose from accident, or from design; whether from a *semi-barbarous**, or a whole-barbarous state of society, is a question, which is more curious than useful. Every people adapt their practice to their circumstances. And, they generally continue the modes of their fathers, whether such relate to religion, or government, to commerce, or finance, when they perceive, that such practices were founded in wisdom, and are matured by experience. The funding-system of the ancients was to lock up the circulating specie in a public treasury. But, though this example has been copied by some of the moderns, it would ruin, by impeding circulation, our commerce, and revenue, in a twelvemonth. The funding-system of the good old times of our Edwards and Henries, consisted, in withdrawing, from the current coin, a portion of the bullion, or precious metal, which

* In p. 4.

formed their real value; and thereby destroying the standard, which constituted the general usefulness of the coins, as money. This practice was proposed, during the great re-coinage in King William's reign, for the last time; and, were it thought of at present, would ruin us, in a week. It was a much wiser measure, which was adopted by the statesmen, who accomplished the Revolution, in 1688, when they wanted money, for defending *the Revolution*, to borrow large sums of the few, and to impose small sums on the many, in the way of tax, to pay the yearly interest of the principal borrowed. And, the wise men, who ran risks for the Revolution, thought it just, that their descendants should share in the burdens, as they were to enjoy the benefit, without a risk. It was, at that happy epoch, that a public debt, and a public revenue, may be said to have commenced, from a constitutional cause, which had for its end, the preservation of our religion, and laws, and the safety of our property and persons. Such, then, was the semi-barbarous state of society, to which, in your sentimental history, you refer the origin of the funding-system.

Whether it were founded in semi-barbarous policy, you yet acknowledge, *that it at once multiplied the means of warfare twenty-fold**. You are so certain of the truth of this proposition, that you immediately repeat, that the convenience of the funding-system is such to the governments of Eu-

* In p. 4.

rope, "that it enables them, on the commencement of wars, to multiply their resources, for the moment, perhaps twenty-fold *." And, because the funding-system does multiply the resources of Great Britain, twenty-fold, you come out, in your zeal of patriotism, to decry this system, and thereby to enfeeble the state, and to cripple the nation.

"Such are the civil tumults of his spirits;

"He doubts, storms, threatens, raves, complains!"

Amid this *civil tumult*, you *doubt*, and *complain*, that the funding-system anticipates and exhausts the public revenue, and tends to bring on peace, or desolation †. These doubts, and complaints, must be allowed to be in your best style of probation. You *suppose*, that the public revenue is a specific annuity, which may be impaired, but cannot be augmented. Is your supposition true? No. Is your conclusion just? No. And, experience evinces, in opposition to your theory, that the public revenue of this nation has not been exhausted; has constantly increased, in proportion to the desires, and abilities of the people. Far from being anticipated, it has been progressively advancing in its amount, from the epoch of the funding-system, to the commencement of the present war. What you, however, want in argument, you endeavour to make up from the authority of HUME, with his ignorance of fact, and his inexperience in revenue. I have already shewn how little he knew of the

* In p. 5.

† In p. 4.

state of the country, either when he wrote, or when he died. The nation had advanced, and was advancing, with rapid progress, from infancy to youth. It continued to increase from youth, at the date of his decease, with the same rapidity, to manhood, even to the days, when you wrote your letter. You were, however, too busy, or too much pre-occupied, to see that progress of the people, in all which can make a nation rich, energetic, and powerful. Without attending to that progress, no precise judgment can be formed of the state of the nation, or of the truth of your deduction.

It was in order to enable you to form a true judgment, as to that progress, and the inferences deducible from it, that I laid before you so many proofs, with regard to the continual augmentations of the produce of our land and labour, notwithstanding every obstruction. From those proofs, you may see, that the income of our lands has greatly increased. From those documents, you may perceive, how much the profits of our manufactures, of our trade, and of our shipping, have augmented, under constant encouragement. And, from those evidences you may also infer, how much the income of monied-men has, moreover, grown, under the influences of our constitution. Now, it is by throwing together the several gains of those respective classes, that we can form an adequate judgment of the vast income of the people, which has continually increased, and is daily increasing. And, the public revenue is merely

an inconsiderable portion of the uncalculable gains of the nation, which the nation appropriates for the public good. If £.14,000,000 were the permanent revenue of the public, on the 5th of January 1794, what is there to prevent the nation, if, seeing adequate cause, it shall think proper, to augment the permanent revenue to £. 28,000,000 a year? In doing this, there is no physical impossibility, were the nation to think it wise. In making that great augmentation, there is no political impossibility, were the nation, perceiving her dearest interests at stake, to think it salutary. I have taken this strong position, for the purpose of argument, in order to expose the weakness, of reasoning, from a supposition, without ground, and of trusting to an authority, without knowledge.

Yet, you persevere, in your opinion, after your reason is exploded. "The funding-system is precisely the same," say you *, "as to the community, that mortgaging the revenue of an estate, to raise a present sum of money, is to the individual." But, is a mortgaged estate in a continual course of improvement? No.—Is our island in a continual state of improvement? Yes.—Here, then, you fail. Is the income of a mortgaged estate in a constant train of augmentation? No.—Is the income of the people in a constant train of augmentation? Yes.—Here, again, you fail. The creditor may sell, at an under value, the mortgaged

* In p. 4.

estate, by foreclosing the mortgage, in order to obtain the principal-money lent. He who lends to the public cannot foreclose a mortgage, which he has not got, nor demand the principal, that was not promised him; but he is paid his half-yearly interest, according to *the contract*, out of an increasing revenue. Here, too, you fail in your instance, which has not one analogy to support it. Yet, you persevere, in shutting your eyes, to the progressive improvement of the country, and to the growing income of the people. In this spirit, you compare the funding-system to a *spendthrift*, whose income is without care, and whose expenditure is without bounds*. But, *the spendthrift* spends all, and saves nothing. Self-interest, however, limits the expences of the people, and prudence sets no bounds to their accumulations, which, as *money makes money*, continually add million to million. Thus, you once more fail, in your example, which has not one similitude. Yet, when you have failed in your reasons and authority, in your instances and example, you at length cry out—

——— *Fate* some future bard shall join
In sad *similitude* of griefs to mine.

You are now led by *fate*, to enumerate among your *griefs* †, that, “the funding-system prevents
“the people, during wars, from feeling the immediate pressure of the expence, by transferring it,

* In p. 5.

† In p. 5.

“in a great measure, to posterity.” Your whole book is written to prove, what no man, no woman, no child, ever denied, that *war is an evil*. Nevertheless, you here *complain, in the bitterness of your soul*, that the immediate pressures of the people are lightened, amid the evils of war! You are, however, all alive about the sufferings of posterity, though it appears not, that you are ready, with other philosophers, to risk all for posterity. At the Revolution, our statesmen, and our people, thought it wise, that posterity should share in the expence of a lasting good, which had cost them much blood and treasure. Their posterity, feeling the benefit, without their danger, never grudged the expence. And, as we have improved the inheritance, which is to descend to our children, it is equally just, that posterity, who will not have our battle to fight, should participate in the expence. In the last eleven years, we have passed *more than a thousand laws* *, for making local improvements, and domestic meliorations. In executing these laws, much skill, much money, much labour, were laid out upon *the land we live in*. If our posterity were to bring *our island to the hammer*, they would sell it for more than fifty *per cent.* of its present value, in consequence of those improvements. And, our posterity, unless our wisdom be thrown away, will live under a constitution, which, as it is gradually

* See the following Estimate, p. 275.

improved

improved by circumspection, will be more mel-
lowed by age.

In this manner, will posterity be enabled to meet the *evil day*, which your *second sight* clearly foresees, and your prophetic spirit loudly foretells*. As hostilities approached our shores, the affected philosophers, and puny pamphleteers, raised a concerted cry against the *funding-system*, which no longer existed in our policy, but might exist, in our practice, as one of the resources of the nation. The minister of the revenue, with the applause of the country, had relinquished erewhile the *funding-system*†. His attention had already found means to provide for great exigencies, without the help of the *funding-system*. His activity had moreover established the *sinking-fund*, which may be regarded, as the true anodyne of the *funding-system*; and which mitigates the malady, that will lurk in the habit. But, this *anodyne* does not allay your irritations. Your painful sensations, no doubt, made you cry out with those, who affect great care for posterity, against the *funding-system*, which no longer existed in use; but which necessity might again bring into action. You saw necessity coming forward with her command; yet, disregarding the *prime wisdom*, you step aside from *daily life*, to in-

* In p. 5—7.

† The expence of preparing lately for a rupture with Spain, amounting to about £. 3,000,000, was provided for without funding. See *A Brief Examination*, &c. p. 43.

struct us, that this command ought not to be obeyed,
And, you vociferate through many a page,

“ ————— *Necessity* and chance
Approach not me; and *what I will is fate.*”

Nay, if what you *will* be *fate*, it is in vain to plead, *necessitas quod cogit defendit*. And, however necessary the funding-system may be, during the pressures of war, the *necessity* is *no justification*, in your system of ethics, though it is then adopted, as one of the resources of the state. But, such is the power of your logic, that she ever and anon confounds the *good* with the *bad*; and such the consistency of your wisdom, that, in striking at the *abuse*, she meantime stabs the *use* of a principal strength, which defends your assaulted country.

In this strain of logic it is, that you argue, because all things must have an end, the funding-system must have an immediate end. Are we to go on for ever in this extraordinary career, you ask. It is impossible, you instantly add. For, “the resources, through which we have been enabled to sustain our enormous burdens, are in a great measure dried up*.” When you issue *your will*, you make our burdens increase, notwithstanding the constant operations of the sinking-fund. And, when you wave your wand, “the whole fabric of our prosperity totters to the base†.” But, your enchantments, I have already broken a thousand times, by a power, which no enchantments can

* In p. 7.

† In p. 6—7.

stand. By facts, I have proved, that the epoch of the war was also the epoch of our greatest prosperity, when the sources of our power were neither dried up in their fountain, nor lessened in their flow. By experience, I have shown, that our people enjoyed, at that æra, more productive income, from land, and from labour, from manufacture and traffic, from shipping and adventure, than they had ever possessed, in the most prosperous period. And, the following Estimate adds its confirmations of this experience, and of those facts, by showing the causes, and tracing the progress, of our unexampled prosperity.

Yet, your *sceptical doubts*, are not satisfied. You declare it to be *impossible*, that this extraordinary career can go on—for ever. Nay; *for ever!* I pretend not to enquire what is to happen to the end of time. This is one of the four points, which ARISTOTLE saith, *ought not to be brought in question*; and which your relation Doctor Wilton, sets forth; because *some heades are very bold to enter farther than witte can reache, or els have a mynde vainly to question of things not needfull**. But, of things, that are *needful*, I will inquire. What *space, and what time*, are to bound the *industry* of an *industrious* people, is the question; while their industry shall continue, to act, and improve; to be urged by interest, and quickened by profit; to be enlight-

* Logike, 1587, p. 88.

ened by genius, and helped by machinery; to be excited by emulation, and exalted by opulence.

Let us attend their progress with our regard, and illustrate their modes by examples. The youth, when he enters the commercial world, is without money, without experience, and without connections. Every step he takes, he perceives, from his embarrassments, the want of all these helps. He sees before him, in the career of industry, his *elders*, who have the aid of money, the guide of experience, and the help of connections. He feels the match to be unequal. And, he knows, that he has only to trust to more active diligence, to redoubled œconomy, and to persevering management. He now beholds, that by these means, he has made so great an advance, as to have more behind, than before, him. And he perseveres, in his industry, with augmented means, till he arrives at the goal, with none before him, and crowds behind him. May we not take the example of a town, which is possibly composed of many such individuals. Liverpool we have seen run the same race of enterprize, and obtain a similar reward of wealth*. The hamlets, in her neighbourhood, may advance into villages, while they act, in subservience to her career, but without vast efforts of diligence, and great attention to themselves, they cannot expect to gain her extent, or opulence. Nations, in running the same race,

* See the rapid progress of Liverpool before, x—xi.

feel similar weakness, when they start: they too grow stronger as they advance; and, redoubling their efforts as they run, they arrive at the goal, with augmented strength. We have also beheld Great Britain run this career *. Yet, has it been ably debated, in our own times, whether a rich, and industrious, people, can be overpowered, or emulated, in trials of manufacture, of traffic, and adventure, by a poor, and idle, people. And, the golden prize was awarded, by universal suffrage, to the most wealthy, and diligent, people. But, may not a nation be compared with itself; at different periods of its rise, from feebleness, to vigour, and from vigour to maturity? The chief object of the following Estimate is, to exhibit to the beholder, Great Britain under every appearance of her various fortunes, in peace, and in war, from an inconsiderable beginning, and an uncommon advance, to unexampled prosperity, in 1792, when she had acquired all, that can make her more prosperous; skill and capital; experience and connection. In this propitious moment, you step out on the stage, with your harlequin's sword, to stop her ardent career. You again call enchantment to your aid:—

“ Let the mutinous winds
Strike the proud cedars against the fiery sun,
Murdering *impossibility*, to make
What cannot be, *slight work*.”

* See before, p. xv.—xvi.

In

In this manner, you *murder impossibility*, in order to make it *slight work*, to retard the further progress of an industrious people, with all the aids of knowledge, capital, and connection. You throw temporary obstructions in their way: but, when they were much more feeble in their efforts, they easily surmounted temporary obstructions. You introduce the evils of war: but, without fearing its misfortunes, they sustained five wars, each of long duration, which did not stop their gainful course. Even on the return of peace, you can bankrupt thousands: but, at those great epochs of bankruptcy, 1764, and 1773, an energetic people shook such incumbrances from their shoulders, *as dew drops from the lion's mane*. By a *suppose*, you *destroy the whole market for our manufactures**: but,—

——“ You come short of your *suppose* so far,
That, after sev'n years siege, yet Troy-walls stand.”

I have now endeavoured to answer the difficult question, what *space* and what *time* are likely to set bounds to the acquisitions of an industrious people. And my opinion is, though you narrow my sentiment, by misquoting my words†, that while their energy shall continue, their interest prompt, their emulation excite, their profit quicken, their genius discover, their machinery help, and their wealth enable; the incomes of the people will grow yearly greater, and their accumulations in-

* In page 19.

† In page 7, the note.

crease age after age. You, however, can *annihilate both space and time*; not, indeed, *to make lovers happy*, but, people discontented. In this last effort, for retarding the progress of our prosperity, I see greater reason to admire your profound reach of head, than to approve the better virtues of the heart. And it will be discovered, when diligence shall dispel the mists of sophistry, that it is *discontent* alone, which can effectually ruin Great Britain.

It is Tillotson, who declares a *discontented mind* to be one of the greatest evils of this world. With the recollection of this, I have often lamented to see wicked men, with their allies, the well-meaning men, endeavouring, by various arts, to turn the spirit of the people, from their true objects. By such men, they are continually taught to clamour, like children in the nursery, not for what would do them good, but for what would do them harm. And, by such men, they are prompted to regard one gratification, as only a step to a new desire, and as an advance to a fresh gratification, without satiety, or content. By such men, a reform of Parliament is continually held up before their eyes. Yet, no one industrious individual would gain a single advantage, from such a reform; he would not be better protected in his person or his property, his liberty or religion; from it, he would not acquire one customer in business, or one faci-

* In page 19.

† In page 7, the note.

lity in his enterprizes : but, if you give him suffrage, you increase his importance : no ; nothing will give consequence to the industrious classes, who become bankrupt, by attending more to the public interest, than their own. Opulence, which is acquired by constant industry, and steady attention, is the true road, in this happy island, to genuine importance.

We now begin to perceive, what ought to be the true objects of an industrious people. Nature has instructed every one to feel his own interest to be his chief good. By this energy, he is carried on to regard his family, his parish, his county, and his nation, as the successive objects of his particular affection, while, in this succession, they present themselves to his care. And when every one busies himself, in promoting his own interest, and caring for his own affairs, he thereby promotes the public interests, which consist of the general aggregate of each particular interest. Millions have become rich and happy, by considering the care of themselves, as the great object of life. Thousands have ruined themselves, and degraded their families, by troubling themselves about public affairs, more than their own.

———“ See the laborious bee,
 “ For little drops of honey flee,
 “ And there with humble sweets content her industry !”

He, then, who runs about to benefit his country, rather than his family, and himself, acts an unnatu-

ral part. He indulges a passion, which carries him into the world, from home. And he neglects his own interest, without promoting the public interests, which arise from the labours of millions, and the content of all. Herein, we see how the aggregate interest of a nation may be retarded by the inattention, and overthrown by the imprudence, of individuals. When thousands inattentively act a similar part, this aggregate is lessened to nothing. When that passion is carried into folly, by indulgence, and from folly is animated by incitement, into enthusiasm, the interest of the public is ruined, while the safety of the state is endangered. Hence, it came to be considered by the wise, as a point agreed, that nations may be infected with insanity, as well as individuals; since the madness of millions is the madness of a nation. Of such paroxysms of folly, and insanity, history furnishes many examples, if philosophy would stoop to collect the precepts of experience. England was mad, during the reign of Charles I.; Scotland was mad, during the happier times of Charles II.; and France, who has had her fits of insanity before, is raving mad, at present. In the annals of each of these countries, during those periods of phrenzy, many lessons of wisdom may be collected, when the facts are accurately stated, and the inferences are precisely drawn. Neither your friend HUME, nor Lord Kaimes, have however extracted from the history of their country, during that period, much civil knowledge, because they were ignorant of facts. Yet, is it sufficiently

ciently known, that the insanity of Scotland was extremely fatal to her true interests, even after the fit had abated. The following detail of the population of Glasgow, may be admitted as sufficient evidence of the destructive effects of *discontent*, on the trade, and numbers of a people, even when it no longer raves :—

From 1656 to 1659 Glasgow was inhabited by -	14,565	fouls.
From 1660 to 1662	—	— by - 12,901
From 1690 to 1700	—	— by - 12,714

How could Glasgow flourish, when her people deserted their homes ; and men, women, and children, ran about the fields, in expectation of the *fifth monarchy* ! In other parts of Scotland, which are now the most industrious, the inhabitants were equally fanatical ; disavowing the authority of the legislature, and contemning the power of the magistrate. And, whether fanaticism be religious, political, or philosophical, it is equally ruinous to the nation, in proportion to the numbers, who are infected with its horrors. We have a few at present, some of whom are infected with each species of fanaticism. Favel, when he was driven, by the public indignation, from his home, in Southwark, declared, that he was ready to sacrifice his wife and family, his house, and his affairs, for *the cause*. Greater men than Favel have avowed their wish to be hanged for a phantom. Allow me now to give you a pregnant example of a different tendency. It is a fact,

fact, that the several towns, in Forfarshire, which are the busy scenes of the linen manufacture, have doubled their inhabitants, in the last three-and-thirty years. The Sage, who said that he knew how to make a small city great, has been, at all times greatly celebrated, for his wisdom. The secret of the Sage, which is now-a-days plainly known, and often practised, consisted merely, in making mankind busy themselves about their individual affairs. Whether I am to congratulate the world, on your discovery of the art of making a great town small, by spreading discontent, must be left to the disclosure of time.

I suspect, however, that your secret has been long known, and often practised. Our annals, during the last three-and-thirty years, furnish melancholy proofs of its publicity, and its practice. It was *discontent*, which brought on the war of 1739; it was *discontent*, which excited the American war; and it was *discontent*, which unhappily involved us, in the present war. There is, however, another secret, which it is of much greater importance to be told:—

———“ Let us know

“ What will tie up your *discontented* sword.”

Meantime, let us inquire whose *discontented sword* it was, that did all that mischief, at those epochs? It was not the men of wisdom, or wealth, on either side of the Atlantic, who brought on the American war. No: it was the needy and the wretched; the

g

profligate

profligate and the busy; and the whole tribe of intriguing zealots, who are ever active, in levelling the high, without raising the low; who involved us, in the *follies* and *expences* of the American war; and who made a great empire smaller in extent. After diligently collecting numerous documents, with regard to the transactions of those times, I would undertake to prove my position, by incontrovertible evidence, at the bar of *The Old Bailey*. It was the same tribe of intriguing zealots, who, with their allies, the well-meaning men, engaged us in the present war. When various clubs, in distant parts of the kingdom, who met statedly for the honest purpose of merriment, sent addresses to the constituent assembly of France, what but mischief could be expected, though they meant well? The constituent assembly, indeed, did not want such addresses to induce their *philosophy*, to involve their country, and the world in misery, whose beginning we have seen, but whose end we know not. There were, in this island, other clubs, and other men, who often met, not in the gaiety of merriment, but in the gravity of discontent. These men, and these clubs, entered into a sympathetic alliance, with similar men, and similar clubs, in France. The great bond of their alliance was an agreement to pursue the same ends, by the same means. In pursuance of this treaty, they established, in various places, disquiet presses, from which they distributed, with liberal hands, the seeds of sedition, that they might reap, through the land, the harvest of discontent.

*

To

To this famous alliance, between the English *republicans* and *levellers*, on the one side, and the French *republicans* and *jacobins*, on the other, may be traced up the various libels, which, from the æra of the constituent assembly, were scattered with every wind, to misrepresent, and degrade, the British constitution, and to mistate, and exalt, the French. They were aided in this *unconstitutional* attempt, by the zealots of innovation. And, they were joined, on this occasion of mischief, by their usual allies, the well-meaning men, who are ever ready, with their well-meaning projects, to make good indifferent, and bad worse. Indeed;

“ *Well-meaners* think no harm; but for the rest,

“ Things sacred they pervert, and silence is the best.”

Whether you entered into this confederacy, among the *well-meaners*, and *the rest*, who *things sacred* maliciously *pervert*, I must conjecture, since the fact I cannot ascertain. You certainly malign *the church*. You have plainly your insinuations against *the state*, with “ much to offer, in your best style, no doubt, in favour of the prerogative of the crown.” Herein, we may see——

“ Close the serpent fly,

“ *Insinuating*, of his *fatal guile*

“ Gave proof unheeded.”

You give *proofs* enow of your contempt for *the constitution*. And, you are not sparing of your scoffs

at the five hundred volumes, in folio, of obsolete statutes*. Thus,——

“ The wanton boy delights to bend the mighty,

“ And scoffs at the vain wisdom of the wise.”

By the united efforts of those allies, composed, as the alliance was, of various parties, with dissimilar designs, it happened, as in the days of CLARENDON, “ that many sober, well-minded, men, who were “ real lovers of the peace of the kingdom, were “ imposed upon.”

Yet, you cannot be persuaded, that such a confederacy existed, though you saw the envoys passing, and repassing; though some of the agents departed from your own neighbourhood; though you had read the *public papers*, which those envoys had signed, and these agents had carried †. Still less can you believe, that any thing resembling a plot really existed ‡. I grant, there was no *meal-tub plot*, no *rye-house plot*, no *assassination plot*. But, if many include one, little inquiry ought to convince you that, in 1792, existed, within our sea-girt isle, a wide-formed conspiracy against the stability of the constitution, and the authority of the magistrate. With more boast perhaps, than truth, it was assert-

* See page 30—31.

† See A Collection of Addresses, transmitted by certain English clubs and societies, to the national convention of France, &c. printed for J. Debrett, 1793.

‡ In page 41.

ed *, at the anniversary meeting of the constitutional society, on the 13th of April, 1792, "that the members of the several constitutional societies exceeded *forty thousand persons*." If I believed the assertion, in its full extent, I should infer from it, that there had been *forty thousand conspirators*, who uniting, in one design, against the constitution, may not be improperly called the CONSTITUTIONAL CONSPIRACY. With this design, the forty thousand conspirators were soon divided into *sections*; formed into clubs: and, under different denominations, but for similar purposes, was established, from all these, a Jacobin society, in almost every parish, within our island. A stroke was soon after aimed at the conspirators, by the king's message to parliament, on the subject of seditious writings. Yet, lenity allowed the conspirators to live, and permitted the conspiracy to *shew its dang'rous brow by night*. The universal association of November, 1792, for supporting the constitution, made us awhile escape the blow of faction and *conspiracy*. The unanimous concurrence of the country, in the noble purpose, of defending the laws, and aiding the magistrate, beat the *hydra* to the ground. Yet, the *hydrious* monster was not killed by redoubled strokes. And, when a gleam of success erewhile shone with *classic* grace upon the *spears of liberty* †,

* See the *well-informed*, and *authentic*, MORNING CHRONICLE of the 14th of April, 1792.

† In page 41.

————New rebellions raise
Their *hydra* heads, and the false north displays
Her broken league to imp her serpent wings.

The forty thousand conspirators met *in convention*, at Edinburgh, by their delegates. These miscreants did not *shew their dang'rous brow by night*. The noon-tide sun enjoyed *the honours of their sitting*. These miscreants adopted the French modes; spoke in the French idiom; avowed the French designs; and raised the standard of revolt against the parliament, till it was torn down, by a laudable effort of legal authority. And, these miscreants, by their manners, by their language, by their practices, by their avowals, furnished demonstrations to all, who are capable of argument, that what had been asserted of a plot was true; and that a dangerous conspiracy did exist, among us, in November, 1792, against the established constitution.

Yet, you are not convinced, that *any thing resembling a plot really existed*. Still less are you convinced, that there existed a correspondence and connection, between the conspirators in Britain, and the plotters in France. You read the correspondence between them. You see the intriguers, passing and repassing. You behold the messengers of mischief received by the national convention, at Paris, to the honours of the sitting. You have witnessed the proceedings of the national convention, who do not much scruple about the *means* when they have adopted the *end*, in pursuance of those intrigues, and of that correspondence. And, you might have
opened

opened your eyes, which sometimes have the *quickness of an eagle*, on what astonished the world, *the decree of FRATERNITY*, at the fitting of the convention, on the 19th of November, 1792. This hostile decree was ordered to be translated into all languages; in order that all parties, and all nations, might know its object. And, by this decree, thus hostile, and comprehensive, *fraternity and assistance*, were granted to all people, who wish to recover their liberty, and to such citizens, in every country, who had suffered in the cause of liberty. This, then, was a declaration of disturbance against the domestic quiet of every nation; since in every country, there are persons, who think themselves sufferers, in the cause of liberty; as the decree of the 16th of November, directing the French armies to pursue their enemies *into all places*, was a declaration of war, against all countries*. Now, unless you be determined, that your conviction shall contend with fact, you must acknowledge the truth of my position, that *discontent* produced this war: that the plotters of Britain, and the convention of France, were the true authors of the present war, which was *inevitable*, owing to the intrigues of the British conspirators, and the decrees of the French convention.

But, you are determined, that your conviction shall contend with facts. Indeed,—

“ *Conviction to the serpent none belongs!* ”

* See both those *Decrees* in *The Collection of Addresses*, &c. 1793.

And, *the serpent* of Jacobinism, with double tongue, continually hisses out, how “the notion, so industriously circulated, that there was, among us, a large body of men, leagued in a conspiracy against their country, with the Jacobin party of France, is one of those wild and foolish things, of which, in a few months, those who credit it, will, in their cooler moments, be ashamed*.” The serpent is so involved in recrimination, that he neither recollects the past, nor foresees the future. The *serpent* forgets *the forty thousand conspirators*, who sought alliance, and received fraternity, from France, whose armies were empowered, as early as the 16th of November, 1792, to pursue her enemies into the harbour of Portsmouth, or the interior of England. Neither does the serpent recollect the circular letter of the marine minister to the sea-ports of France, dated the 31st of December, 1792, in these memorable words: “The King and his Parliament mean to make war against us. Will the English republicans suffer it? Already these freemen shew their discontent, and the repugnance they have to bear arms against their brothers the French. Well! we will fly to their succour. *We will make a descent in the island*: we will lodge there fifty thousand caps of liberty: we will plant there the sacred tree: and the tyranny of their government will soon be destroyed †.” The *serpent* had every

* In p. 42.

† See *The Collection of Addresses*, &c. 41—2.

document before him, when he talked with confident tongue of "*foolish things*." About those *wild and foolish things*, however, our national councils have of late greatly busied themselves. The *grand inquest* of the nation, the parliament, have found, upon minute inquiry, that a plot did exist, and that the plotters ought to be punished*. Yet, you continue your Jacobin meetings, and write with Jacobin pen, against the existence of a plot, which has long existed among us, against the constitution! And, TRUTH attending to dates, and adjusting facts, might well cry out:—

————— He whose *practis'd wit*
Knew all the *serpent mazes of deceit*,
Eludes my search,

With *practis'd wit*, you go on from *foolish things* to plain assertion, how "the whole body, that associated with Mr. Reeves, seemed to think the support of the war necessary, for the support of the constitution†." The whole body of associators was only the whole people of Great Britain, who associated against republicans, and levellers, two months before the war began. Such numbers and unanimity, this nation never saw associated together, on any former occasion. The variety of classes, who concurred, in associating for one constitutional cause, justifies the remark of TEMPLE, that *frugal and industrious men are commonly friendly*

* See the Reports of both Houses of Parliament.

† In p. 42.

to the established government. Such a vast assemblage of traders, as met on the 5th of December, 1792, in Merchant-Taylors-Hall, for supporting the constitution, did not exist; within our island, in November, 1688. And, with no great impropriety of language, it may be asserted, that the intrigues, and the violences, of the *forty thousand conspirators* produced, in November, 1792, a *new revolution*, in support of the revolution, in 1688. By those intrigues, which had long continued, and by those violences, that continually teased the bosom of our peace, the nation had been prepared, without any *alarm* from the *alarmists*, for some great effect. And, the merit of Mr. Reeves, consisted, in giving a watch-word, which made all hearts unite, and all hands join, in avowed measures, for protecting property, from levellers, and defending our constitution, from republicans. It is the people of Great Britain, then, of whom you speak, in language of diminution, as *associators with Mr. Reeves* *. And, it was the people of Great Britain, who, if they thought the war *necessary*, for supporting the constitution, had sufficient cause for their thoughts, and their efforts †.

But,

* In p. 42.

† The people had read, what you seem not to have read, the decree of the National Convention, dated the 15th of December 1792, against all established constitutions: Thereby, the French nation declared, "*That it will treat as enemies, the people who, refusing, or renouncing, liberty and equality, are desirous of preserving their PRINCE, and PRIVILEGED CASTS, or of entering*

But, you do not read with the people's eyes, nor understand with the people's intellect. You, who speak contemptuously of our gentry, as *lilies of the valley, that neither card nor spin*, do not dread the levellers: you, who scribble flightingly of our constitution, would not risque a pound of candles, in repelling the republicans, though you be ready to say much with Jacobin tongue in favour of the prerogative. Whatever the people may have thought, you declare the war to be without a cause, and being without a cause, to be unnecessary; and being unnecessary, to be unjustifiable *. Yet, allow me to ask, did you, before you drew these big conclusions, adjust dates, and weigh circumstances?—No. Then, you do not know, that the French convention had been constantly caballing with our *forty thousand conspirators*, from 1789 to 1792. This, however, in your estimate, is no offence. The formal league between the British conspirators and the French Jacobins, which was consummated, by the decree of *fraternity*, on the 19th of November, *your desire of fraternity* deems no cause of offence. When the French,

tering into any accommodation with them. The nation promises, and engages, not to lay down its arms, until the sovereignty and liberty of the people, on whose territory the French armies shall have entered, shall be established; and not to consent to any arrangement, or treaty with the princes, and privileged persons, so dispossessed, with whom the republic is at war. [See the Collection of Addresses, &c. p. 27, for the whole of this hostile decree against all established constitutions.]

* From p. 41 to the end.

with

with giant-stride, crossed the barrier, that the policy of the wise had established, against French encroachments, your wishful eyes were only attentive to the classic grace, with which the spear of liberty was wielded at Jemappe; and which classic grace, in your philosophic opinion, threw a veil over proceedings too foul to bear the light *. When the French opened the Scheldt †, in defiance of our guarantee, the classic grace, with which the law of nations was impugned, and our rights attacked, veils sufficiently these injurious proceedings, according to your code. When the French annexed Savoy to France ‡, contrary to our interests, the classic grace, with which our interest was contemned, throws a classic shade over manifest wrong, in your painting. When the French, who had already ordered her armies to pursue her enemies into all countries §, proceeded to declare enmity against all constitutions §, the classic grace, with which attack was authorised, and hostility avowed, is, in your law of nations, a classic justification. I will not, with diplomatic labour, examine our treaties, in order to ascertain, how far we stood bound to warrant the rights of other nations. It is sufficient to know, that the vital interests of Great-Britain demand of France, not to add a yard of land to her territory; because, she

* See p. 41.

† By the decree of the 16th of November 1792.

‡ By the decree of the 27th of November 1792.

§ By the decree of the 16th of November 1792.

§ By the decree of the 15th of December 1792.

would thereby deduct twenty acres from our island. Upon this strong ground, stands the balance of power. And, the wisdom and valour of our fathers have, invariably, maintained this ground, thinking the safety of their children to arise, from *things as they are*.

Allow me to add, with regard to this subject, the sentiments of that wonderful man, LORD BACON, which, though long, will compensate in weight :*—
“ Incident to this point is ; for a state to have those laws, or customs, which may reach forth unto them just occasions (as may be pretended) of war. For, there is that justice imprinted, in the nature of men, that they enter not upon wars (whereof so many calamities do ensue) but upon some, at the least, specious grounds, and quarrels. The Turke hath at hand, for cause of war, the propagation of his law, or sect ; a quarrel, that he may always command. The Romans, though they esteemed the extending the limits of their empire, to be great honour to their generals, when it was done ; yet, they never rested upon that alone to begin a war. First, therefore, let nations, that pretend to *greatness*, have this ; that they be sensible of wrongs, either upon borderers, merchants, or politic ministers ; and that *they sit not too long upon a provocation*. Secondly, let them be prest, and ready to give aids, and succours, to their confederates ; as it ever was with the Romans ; insomuch, as if the confederate had leagues defensive with divers other states, and upon

* Essayes, 1639, p. 179—181.

invasion offered, did implore their aids severally, yet, the Romans would ever be the foremost, and leave it to none other to have the honour.—As for the wars, which were anciently made, on the behalf of a kind of party, or tacit conformity of estate, I do not see how they may be well justified: as when the Romans made a war for the liberty of Græcia: or, when the Lacedemonians, and Athenians, made wars, to set up, or pull down *democracies* and *oligarchies*: or, when wars were made by foreigners, under the pretence of justice, or protection, to deliver the subjects of others from tyranny, and oppression: and the like. Let it suffice, that no state can expect to be great, that is not awake, upon any just occasion of arming.”

In this weighty language, does Lord Bacon reprobate French principles, and French practices! Yet, against Lord Bacon you persevere, in approving French principles, and defending French practices. When the French erewhile rushed out, with “demonian spirit” and “giant port,” to *set up democracies*, and to *pull down oligarchies*, they gave to your approving soul *no cause* of war. When the French *demonocracy* stalked out to insult all nations, and attack our rights, they gave no necessary cause of war, according to your edition of Grotius. And, when the French MOLOCH, with odious words, and threatening speare, prepared invasion, for *delivering from pretended oppression* our *forty thousand conspirators*, your system of quakerism allowed not *self-defence*, as a justification of war, though in less
philosophic

philosophic systems, self-defence is deemed *the first law*.

“ Repent the sin ; but if the punishment

“ Thou can’st avoid, *self-preservation* bids.

But, you do not *repent the sin*. You persevere, through many a page, in carolling the *cuckowes song*, that war was “ unnecessary, and peace might “ be had :” proving things doubtful, by things as doubtful, in a vast circle of *repetitio principii*. Dates and facts are too dull for your philosophy. And, you do not inquire, whether when the French sent a penny-post letter, asking peace, they recalled their odious language, and re-couched their threatening spears ; whether they repealed their hostile decrees, or re-marched their invading troops ; whether they re-shut the Scheldt, and renounced Savoy. No. — All the causes of war remained, in full vigour, while you *had a peace in your pocket*, like the mighty god of your idolatry. But,—

———Were there *sense* in your idolatry,

My substance should be statu’d in thy stead !

In your *idolatry*, however, there *is no sense*. The war, owing to those causes, was *inevitable*. From “ fate inevitable,” peace could neither be retained, when we enjoyed it ; nor regained, when we had lost it, whatever may be its blessings. The war was sternly forced upon us by necessity ; and being plainly necessary, from our enemy’s attacks, which were at once insulting, and unprovoked, such a war, whatever may be its evils, is just, from its necessity,
and

and is wise, from its end. Let *the people*, then, who felt, that the happinesses of peace, religion, and law, property and safety, could not be enjoyed, without the struggles of war, persevere against hostilities from abroad, and perversity at home, with the magnanimity of our fourth Henry :

—————“ Are these things then *necessities* ?

Then, let us meet them like necessities ;

And that same word even now cries 'out on us.' ”

Much as that *same word now cries out upon us*, necessities have forced us to do much, though necessities *even now* require us to do still more. In the first years of the war, when much, from our unpreparedness, has seldom been done, Holland has been saved ; Germany has been extricated ; and Italy has been secured. The hydra of France, has been often felled to the ground, yet hath he as often reared his head. On the continent of India, the French power has been annihilated for ever, and the French commerce has been transferred from their traders to ours. In America ; the French have been deprived of the strength of her nursery, and the gains of her fishery, at Newfoundland ; which, having appropriated to ourselves, must necessarily augment our profits, and increase our power. Our conquest of the French islands will open an extensive consumption for our manufactures, numerous freights for our ships, and great additions to our revenue. Of the vast advantages of these conquests, the following details will furnish accurate information : There were annually imported into
France

France, from her West India Islands, according to an eight years average, ending with 1790,

	Quantity.		Value.
Of Coffee	— 73,818,368 Fr. lbs.	—	£.2,870,870
Cotton Wool	— 7,495,191	—	647,480
Indigo	— 1,508,332	—	602,743
Sugar, brown	— 80,960,968	—	1,305,015
Sugar, clayed	— 86,570,861	—	1,917,000

The total value — — — £.7,343,108

The total value of the same articles, which were imported from the British islands, in the same period — — — £.5,382,827

It is apparent, then, that the French sugar islands are about two-fifths more productive than the British. It required, for carrying on the whole trade of the British sugar islands with all countries, according to a three years average, ending with 1792, 2734 vessels, carrying 354,625 tons: it would of consequence, require 3,827 vessels, carrying 496,475 tons, to transport the whole products of the French Sugar Islands. It required 634 ships, carrying 148,663 tons, to bring to Great Britain the value of £.5,382,827, of the produce of her islands: and, of course, it would require 887 ships, carrying 207,128 tons, to import the value of £.7,343,108, of the produce of the French Islands. Whether we consider the value of property, the brokerage in receiving the products, and in furnishing the necessaries, or the employment of so many shipping; these conquests must be

h deemed

deemed one of the most important acquisitions, which this nation ever acquired. The abundant streams of the enemy's power have, in this manner, been not only cut off, at the fountain-head, but have been diverted to our own reservoirs. And, as the enemy's resources diminish, from her losses and her struggles, we thus increase our own.

When hostilities began, the French, by their Toulon fleet, had dictated to the weaker powers of Italy, and over-awed all. But, that fleet has been destroyed, and the naval arsenal, which supplied its stores, has been itself annihilated. The marine of France never received, in any former war, so decisive a blow*. The Brest fleet, without fearing such a fate, on the ocean, and venturing out, received from the conduct and valour of Lord Howe

* The weight of that blow may be estimated, in the following manner:

Taken by Lord Hood.				Destroyed by him.				
Ships.		Guns.		Ships.		Guns.		Guns.
1	— of —	120	—	3	— of —	80	—	240
2	— of —	74	—					
3	— of —	40	—	13	— of —	74	—	962
4	— of —	32	—					
2	— of —	26	—	5	— of —	32	—	160
1	— of —	24	—					
4	— of —	20	—	1	— of —	16	—	16
1	— of —	14	—					
Total 3 of the line . 268				Total 16 of the line . . . 1378				
15 Frigates, &c. 418				5 Frigates.				
				1 Sloop.				

a signal

a signal defeat of equal consequence. And, of the frigates, which sallied out upon our traders, many have been taken *, by the superior skill and bravery of the British cruisers.

At the moment of war, when the demonocracy of France cried out,

Havock, and spoil, and ruin, are my gain,

it was doubtless hoped, that her *privateers* alone would capture the innumerable shipping of Britain. Yet, in the short space of eight months,

* The following French frigates have been taken and destroyed, exclusive of those, which were taken and destroyed by the Lords Hood and Howe:

Ships.				Guns.	
2	—	of —	44 Guns	—	88
3	—	of —	38 D°	—	114
3	—	of —	40 D°	—	120
3	—	of —	36 D°	—	108
1	—	of —	32 D°	—	32
2	—	of —	28 D°	—	56
1	—	of —	22 D°	—	22
1	—	of —	20 D°	—	20
2	—	of —	18 D°	—	36
3	—	of —	16 D°	—	48
2	—	of —	14 D°	—	28
1	—	of —	10 D°	—	10
1	—	of —	6 D°	—	6
Total 25 Ships.				—	688 Guns.

seventy-eight were brought in, as prizes, to our ports*. Nor, was their success equal to their expectations. While the mercantile shipping of France may be said to have disappeared on the ocean, the more numerous vessels of Britain pursue their voyages with little interruption from the enemy, whatever they may encounter, from the turbulence of sea, or the adversity of winds. The French, in the little period of a twelvemonth, have lost their East India trade, their West India trade, their fishery, their Levant trade, and their African trade†. Of the ships, and cargoes, which we had taken from them, before the end of 1793, the value may be fairly estimated at a million and a half, sterling money: they may have taken from us nearly the

* Of privateers there were taken,

in February 1793	—	—	17
in March	—	—	23
in April	—	—	11
in May	—	—	11
in June	—	—	6
in July	—	—	7
in August	—	—	1
in September	—	—	2

The total — 78

† Of the *fifteen* French East Indiamen, which have been lost to France, we have taken eleven, that are valued at £.660,000. We have also captured forty-seven West Indiamen, which are estimated at £.235,000. We have moreover taken eighteen French African ships, of the value of £.105,000. We had captured, in all, from the French, before the end

of

the value of a million. In such a war upon traders, it is easy to see, who is at last to be ruined; while the marine of the one power is daily increasing, and the naval force of the other is greatly enfeebled by repeated blows.

Yet, you are convinced neither by reasoning, nor by fact: and, from whatever motive of good, or of mischief, you persevere, in propagating that, if the war continue, our trade must be annihilated. You herein, follow the example of those, who argued an important question upon a hasty consideration of *extreme cases*. *Within doors*, it was said by some that, if we rushed into war, our commerce must be ruined.—By others, it was answered, *Perish our commerce*; if we save our constitution. Without considering, that debaters, like poets, have a license to carry common sense to the very borders of absurdity, you reprehend the *reprehenders* most unmercifully, though you equally consider the subject on its extreme points. It had been sufficient to have

of 1793, including seventy-eight privateers, two hundred and thirty-three, as appears by the books at Lloyd's coffee-house: from these books it also appears, that the French had taken from us, during the same period, two hundred and thirty-six vessels, out of our sixteen thousand ships. But, from additional accounts, it appears, that we had taken many more ships from the enemy, than two hundred and thirty-three. It is manifest from the Irish register of shipping, that out of the whole number of eleven hundred and ninety-three, *IRISH vessels*, there were captured *eight, by the enemy*, from the commencement of the war, to the 30th of September 1793, when, it appears, that the French privateers had been brought into our ports.

said to the original objectors, your fears are foolish, and your reasoning is weak. We know, that peace is more friendly to commerce than war. But, from the experience of five wars, which were tedious, and distressing, we also know, that trade may be pressed down by hostilities to a given point, from whence it will gradually rise, as the pressures shall be more and more removed by our efforts. And, weak is the argument, which insists that, because we may possibly lose a little, therefore we must certainly lose all. By that experience, and this reasoning, however, you are not prevented from insisting throughout your letter that, if the war continue, our trade must be compleatly ruined now, and undone for ever.

It was one of the great objects of the following Estimate, I will avow to you, to calm unreasonable fears, on the score of our trade, and to satisfy well-meaning doubts, in respect to our despondency. It has soothed many minds, though yours it has not satisfied. And, I am led forward by hope to try, whether experience, and facts, may not somewhat calm your troubled spirit, at least restrain your Jacobin pen. If, upon considering the state of our shipping, our exports, and our revenue, on the 5th of January 1793, I had been asked, what would be the amount of all these, in the subsequent year, I should have said, that they would all be diminished, in their greatness, in proportion to the lassitude, that is ever felt after unusual exertions. And, this reasoning is confirmed by the experience of the follow-

ing Estimate, which proves, that a year of fulness is generally succeeded by a year of flatness*. Add to this consideration, our commercial distresses. The facts, which the following Estimate contains, will demonstrate, that an impeded circulation, during peace, obstructs our manufactures, and embarrasses trade, as much as the pressures of war. And, owing to all those causes, the year 1793, if peace had continued, would certainly have been very inferior to the former, in the amount of our shipping, our exports, and our customs.

From considering what would have probably happened, if invading war had not troubled our peaceful shores, let us now consider a little what has happened, from such documents, as have been at length collected. In the midst of your perturbations, you are, no doubt, anxious to know the fate of LIVERPOOL. The following details will bring comfort to those, who comfort seek. The accurate register of *your dock-dues* demonstrate that, the number of vessels, which traded at Liverpool, according to a three years average,

Ending with 1792, was	—	—	4,344
in 1793	—	—	4,042
in 1787-8-9, the average was			3,705
in 1776-7-8, the average was			2,289 †
			Here,

* See the Chronological Table.

† The accounts of the year 1776-7-8 ended the 24th of June; the accounts of all the other years were purposely made

Here, then, is an honest account, which can only *alarm the alarmists*. The diminution of the number of shipping, in *the black and bitter* year 1793, was exactly what foresight might have predicted, from the uncommon trade of the preceding year; from the commercial distresses; and, from the sudden attack of the enemy. Yet, you had many more shipping in your port, during the distressful year 1793, than in the prosperous period of 1787-8-9. And, nevertheless, you cry out. What supported Liverpool, during the American war! The answer is, 2,289 ships. Now, you have to support your vast traffic, during the present war, 4,042 ships. I might here close my proofs. But, I will give you another comfortable view of an interesting subject, from the Custom-House books. From them, it appears, that there were employed, in the *foreign* trade of Liverpool, according to a

		<i>British Ships.</i>	<i>Foreign Ships.</i>	<i>Total.</i>
Three Years Average				
ending with . . 1792	-	218,561 Tons	- 41,819 Tons	- 260,380 Tons,
in 1793	-	190,059	- 44,448	- 234,507
Three Years Average				
ending with . . 1786	-	125,944	- 25,403	- 151,347 *

up to the 31st of December, in each year. My intelligent correspondent at Liverpool informed me, that as Liverpool has a vast coasting trade, many vessels, which were employed in the *coast-trade*, were obstructed, in their *repeated* voyages, by the embargoes, and the other necessities, of the times.

* See before p. xi, the note,

From

From this retrospect, we now perceive, that there was no cause for *debate* among the *debaters*, whether Liverpool was to have any shipping, or any trade, during the worst year of the war, and of bankruptcy, since she happily had in it more shipping, and more trade, than she had in *great* years, but a little less of both, than in the *greatest* year.

If there be any propriety, in considering Liverpool, as the commercial representative of the west-coast of Great Britain, London may, with greater propriety, be deemed the commercial representative of the east-coast, and of the whole nation. Of the fortunes, and misfortunes of this commercial representative, we shall find a commercial view, in the subjoined detail: the shipping, which were employed in the *foreign* trade of London, according to a

	<i>British Ships.</i>	<i>Foreign Ships.</i>	<i>Total.</i>
Three Years Average			
ending with . . 1792 were	367,958 Tons.	- 196,008 Tons.	- 473,966 Tons.
in 1793 were	353,146	- 136,122	- 489,268
Three Years Average			
ending with . . 1789 were	344,882	- 91,209	- 436,091 *

Even you, who are not one of those *sleek men, that sleep o' nights*, need not be alarmed at the foregoing state of the shipping of London. But what did they carry, or fetch? You are sure, as you insist throughout your *letter*, that they transported none of our manufactures, in 1793. From seeing the vast,

* There is a remarkable difference between the outward, and inward, shipping of London, the first being much fewer, than

vast, and uncommon, export of British products in the *annus mirabilis*, 1792, I should have been of opinion with you, not that *none* would be exported, but that a much less amount, and value, would be sent; because I was informed, that the merchants, who neither knew, when they could pay, or would be paid, declined to supply their foreign customers with goods. But, when the commercial cloud had passed away: When,—

“The diligence of trade, and noiseful gain,”

began to exert their powers, and look for objects, the channel of export was again opened. And, during the four last months of 1793, there was perhaps as great an exportation of British products, as in the corresponding months of 1792. The true state both of our whole shipping and our trade, in 1793, will appear in the following detail:

	Ships cleared outwards.			Value of Cargoes.
	Tons Eng.	Tons Foreign.	Total.	
In 1785, }				
1786, }	1,012,899	117,471	1,130,370	£. 17,123,373
1787, }				
1790, }				
1791, }	1,329,979	163,778	1,493,757	22,585,771
1792, }				
1793, }	1,240,262	187,032	1,427,294	20,738,588

From

than the last; which is owing, I am told by the proper officer, to this circumstance, that many ships, belonging to the out-ports, deliver their cargoes, at London; and proceed in ballast to their own ports, without a clearance. In order to give an idea sufficiently exact of the shipping, which entered inwards, and outwards, at the port of London, in those years, I threw both the inward, and outward, shipping, into an average, which comes nearer the truth of the general amount than either separately. As an instructive

From this authentic document, we now clearly see the loss of shipping and of trade, from bankruptcy and war, in 1793.

fructive supplement, I have subjoined a *Table* of the number of ships, British and foreign, which entered inwards, and outwards, in LONDON, during each month of the years 1792, and 1793, in order to shew the effect of prosperity, in the first, and of adversity, in the last:

	INWARDS.				OUTWARDS.			
	1792.		1793.		1792.		1793.	
	British.	Foreign.	British.	Foreign.	British.	Foreign.	British.	Foreign.
	<i>Ships.</i>	<i>Ships.</i>	<i>Ships.</i>	<i>Ships.</i>	<i>Ships.</i>	<i>Ships.</i>	<i>Ships.</i>	<i>Ships.</i>
January -	130	44	161	44	107	31	89	15
February -	138	92	95	18	149	38	46	36
March -	153	61	68	37	156	49	117	29
April -	145	188	102	72	147	29	107	21
May -	213	97	84	111	143	52	86	27
June -	230	79	197	99	143	40	48	36
July -	246	103	336	209	133	46	106	47
August -	303	114	272	100	134	51	73	61
September	239	89	322	132	145	50	77	47
October -	277	172	228	70	177	52	127	74
November	227	99	252	187	165	42	118	56
December	188	48	137	146	109	24	129	80
	2,489	1,186	2,254	1,225	1,708	504	1,122	529

Yet

Yet, you still exclaim, we had the world for our customers, during the American war, but what is to support us, through the present! The answer is, That in the American war, we had only, to support our efforts, the amount of £. 7,042,996, in British produce exported; but, we had in 1793, £. 13,881,100, with the daily augmentations of growing prosperity: but, the true answer may be found in the subjoined detail:

Ships cleared outwards.				
	Tons Eng.	Tons Foreign.	Total.	Value of Cargoes.
1775, } 1776, } 1777, }	760,798	73,234	834,032	£. 13,861,812
1780, } 1781, } 1785, }	619,462	134,515	753,977	11,622,333
1786, } 1787, } 1793, }	547,953	163,410	711,363	10,569,187
	1,012,899	117,471	1,130,370	17,123,374
	1,240,262	187,032	1,427,294	20,738,588

Let these details be turned to whatever light you choose, there will appear from them much more cause for exultation than for fear. Far less is there any cause, for the questions, which you so often ask, what supported us through the American war; and what is there to support us now? Look in the foregoing documents for what supported us, in the American war, and for what there is to support us, during the present war. If we may form a judgment from the amount of the Custom-house duties, which were collected from Great-Britain, in 1793, it is apparent, that the trade of this kingdom,

though greatly impeded, was much less depressed, than the foregoing details would seem to demonstrate. For customs, arising from the commerce of England, and Scotland, there were paid into the Exchequer,

in 1793, no less than	—	—	£.3,978,646
in 1792	—	—	4,027,230
in 1791	—	—	3,952,507
in 1790	—	—	3,782,822

This detail may be considered as a pretty exact representation of the whole revenues of Great Britain. They were not equal to the uncommon income of the great year 1792; which was not indeed to be expected. But, they were superior in produce to the general average, which was calculated, when the state of the finances was laid before the parliament, on the 17th of February, 1792. Since the commencement of the year 1794, our public revenue has produced still more abundantly. The most fearful, then, need not be frightened at your *frightful deficiencies*, which only exist, in your terrible state of the nation.

The foregoing details, then, establish the incontrovertible fact, with regard to the true state of the country, in 1793. We have survived the *evil* day, which hath passed, with her clouds. We have the comfort to know the lowest point, to which the trade of Britain is likely to be pressed, during the present war, either from bankruptcy
or

or hostilities. The tongue of declamation is at length silent, on this subject. And, when *truth* rises in *the orient*, as he darts forth his invigorating rays, falsehood must set in the west, without leaving a glimpse to direct her votaries through the mazes of error, to—

The seat of deception, void of light,
Save what the glimmering of these livid flames
Casts pale and dreadful.

Nevertheless, you are not convinced. You continue to talk of the *frightful diminution of the existing revenue**, till terror stands frightened at his shadow. As if you partook of this fright, you pronounce wildly, that a land-tax of *eight* shillings is already become necessary, and that a tax on the funds may be expected. You are not, however, one of those prophets, who fix fulfilment to a distant day. You have outlived your own day. And the event has shown, that there has been no unusual diminution, in our public revenue. It has produced, in the year 1793, all which experience stated, that it would produce, when neither war, nor bankruptcy, was foreseen, in our horizon.

This truth will appear sufficiently clear from a comparative statement of the taxes, which is here subjoined, and which yielded into the Exchequer, in the several quarters of the years 1792 and 1793:

* In page 72, the postscript.

	Customs.	Excise.	Stamps.	Incidents.	Duties. A ^d 1791.
In the Quarter ending 5th April 1792	£. 720,214	£. 1,590,351	£. 287,815	£. 357,793	£. 162,091
D ^o 5th July - -	607,651	2,088,164	292,489	590,716	156,809
D ^o 10th October -	1,648,101	1,873,811	352,159	346,883	275,299
D ^o 5th Jan. 1793	881,777	1,809,292	274,379	562,598	238,563
	3,857,743	7,361,618	1,206,842	1,857,990	832,762
In the Quarter ending 5th April 1793	541,321	1,631,117	298,349	342,363	196,587
D ^o 5th July - -	383,615	1,963,905	278,337	489,257	154,435
D ^o 10th October -	1,333,484	1,788,874	360,635	395,428	213,673
D ^o 5th Jan. 1794	1,410,332	1,774,870	251,843	569,057	257,085
	3,668,752	7,158,766	1,189,664	1,796,105	821,780

The amount of the permanent taxes from the 5th of January 1793 to the 5th of January 1794, was £. 13,941,000, which are considerably less than the produce of the year 1792, but are greater than the produce of the year 1791. And, the vast supplies, which have been easily provided for carrying on a vigorous war, without recurring to your *ways and means*, are strong confirmations of my positions, and indubitable confutations of your *theory*. You propose, indeed, like the *Calm Observer*, to write a dissertation to prove *the impossibility* of our *finding such supplies*, after the event*. Aye, you are to prove, that we cannot maintain the war but “with

* In page 54.

“English guineas extracted from the labour of our
 “oppressed peasantry, and without supporting the
 “armies of Austria also from the wreck of our
 “ruined manufactures†.” In this passage, you
 must be allowed the merit, of copying closely
 both the stile, and sentiment, of the never-to-be-
 forgotten Alderman Falkener, of Dublin. The
 worthy Alderman, when he laid the state of his
 country, during the late reign, before Doctor John-
 son, observed, that *Ireland sent annually £.50,000*
to England. You must have a great trade, said
 Johnson. No trade at all, replied the Alderman.
 You must surely have mines. No mines, Sir.
 Whence, have you, then, your £.50,000? From
the blood and bowels of Irishmen! The story is in
 that charming book, Mr. Boswell’s *Tour*: the
 application of it may be found in your own *Letter*,
 commercial and political.

In this style and sentiment you indulge, with the
 true spirit of the worthy Alderman. You would
 rather fight the battle, fatal as it may prove to *the*
blood and bowels of Englishmen, without our allies,
 than with them. You would rather have them, for
 our commercial customers, than warlike coadjutors.
 Contrary to the laudable practice of former times,
 you would march, then, into the deadly field our *op-*
pressed peasantry and *ruined manufacturers*, since the
 battle must be fought. No, Sir: I would leave
 the French, mad as they are, to settle their own

† In page 54.

affairs. The patient, in successive paroxysms, has destroyed his children; he has already killed his wife: he has set fire to his house. In this crisis, you appear as the state physician: and, whatever others may propose, for preventing the *mischiefs* of frenzy, you advise, *to let him alone*. While the beholders *stare*, you offer a reason, for your advice, which, being founded in truth, will remove their astonishment. *Death* will soon level *the allies*: Catharine will sleep, lifeless, with Joseph, with Leopold, with Peter the Third*.—Certainly! For,

DEATH is a man,
Do what we can,
That never spareth none.

The things of this world, as you well observe, upon another occasion, cannot go on *for ever*. This *Dedication*, whose *matter*, I fear, you have found tedious, and whose *manner*, I doubt, you may think *indedicatory*, must also end. A *falsehood* is soon stated: but, it requires a paragraph to ascertain *a fact*. A deception is easily practised, by the arts of sophistry: but, to establish truth, on the detection of error, requires the details of many a page. The subject was fruitful, and the harvest abundant. I might have gathered much fruit, and culled many a flower. But, amid a thousand avocations, I have other labours to perform; and the reader, amidst the amusements of life, has other engagements to pursue. Whether, at parting, you

will allow me the privilege of giving *advice*, which belongs only to friendship, I know not. But, I will so far presume upon our old acquaintance, though we seem to have taken different sides, *commercial* and *political*, as to repeat what you will easily recollect :—

“ Good friend ! forbear ; you deal in dang’rous things ;

“ I’d never name queens, ministers, or kings ;

“ Keep close to ears, and those let asses prick.”—

GEORGE CHALMERS.

Green Street, Grosvenor Square,
7th February, 1794.

THE
P R E F A C E.

DURING the struggles of a great nation for her safety, or renown, conjunctures often arise, when the citizen, whose station does not admit of his giving advice, ought to offer his informations. The present [1782—1794] seemed to be such a time. And the Compiler of the following sheets, having collected, for a greater work, various documents with regard to the national resources, thought it his duty to make an humble tender to the public of that authentic intelligence, which, amidst the wailings of despondency, had brought conviction and comfort to his own mind.

Little have they studied the theory of man, or observed his familiar life, who have not remarked, that the individual finds the highest gratification in deploring the felicities of the past, even amidst the pleasures of the present. Prompted thus by temper, he has in every age complained of its decline and depopulation, while the world was the most populous, and its affairs the most prosperous. Yet, is there reason to hope, that as sound philosophy triumphs over ill-founded prejudices, the people of these islands will become less subject to the dominion of periodical apprehensions, far less to the lasting impressions of fancied misery.

The reader, who honours the following sheets with an attentive perusal, may probably find, that though we have
i 2 advanced,

advanced, by wide steps, during the last century, in the science of politics, we have still much to learn; but that the summit can only be gained, by substituting accurate research for delusive speculation, and by rejecting zeal of paradox, for moderation of opinion.

Mankind are now too enlightened to admit of confident assertion, in the place of satisfactory proof, or plausible novelty, for conclusive evidence. He, consequently, who proposes new modes of argument, must expect contradiction, and he who draws novel conclusions from uncommon premises, ought to enable the reader to examine his reasonings; because it is just inquiry, which can alone establish the certainty of truth on the degradation of error. And little therefore is asserted in the following sheets, without the citation of sufficient authorities, or the mention of authentic documents, which it is now proper to explain.

As early as the reign of James I. ingenuity exerted its powers to discover, through the thick cloud which then enveloped an interesting subject, the value of our exports and of our imports; and thence, by an easy deduction, to find, whether we were gainers, or losers, by our traffic. Diligent inquirers looked into the entries at the custom-house, because they knew, that a duty of five in the hundred being collected on the value of commodities, which were sent out and brought in, it would require no difficult calculation, to ascertain nearly the amount of both. And, during that reign, it was established as a rule, not only among merchants, but statesmen, to multiply the general value of the customs, inwards and outwards, by twenty, in order to find the true amount of the various articles, which formed the aggregate of our foreign trade.

Exception-

Exceptionable as this mode was, it furnished, through several years of darkness, the only light that our ancestors had to direct their inexperienced steps, notwithstanding the impatience of politicians, and even the efforts of ministers. It is difficult to induce the old to alter the modes of their youth. When the committee of the privy council for trade, urged the commissioners of the customs, about the end of Charles II.'s reign,—“to enter the several commodities, which formed the exports and imports, to affix to each its usual price, and to form a general total, by calculating the value of the whole,”—the custom-house officers insisted,—“that, to comply with such directions, would require one half of the clerks of London.”—And the theorists of those times continued to satisfy their curiosity, and to alarm the nation on the side of her commercial jealousy; since there existed no written evidence, by which their statements could be proved, or their declamations confuted.

It was to the liberality, no less than to the perseverance, of the House of Peers, that the public were at last indebted, in 1696, for the establishment of the Inspector-General of the Imports and Exports, and for *the Custom-house Ledger*, which contains the particulars and value of both; and which forms, therefore, the most useful record, with regard to trade, that any country possesses.

From this authentic register, the parliament was yearly supplied with details, either for argument, or deliberation, and speculatists were furnished with extracts for the exercise of their ingenuity, or the formation of their projects. And it is from this commercial register, that *the value of cargoes exported*, which will be so often mentioned in this work, was also taken.

But, as actual enjoyment seldom ensures continued satisfaction, what had been demanded for a century, when it was regarded as unattainable, was ere long derided as defective, when it was possessed. And theorists, who pointed out the defects of an establishment, that could not be made perfect, found believers enough, because men's pride is gratified, by seeing imperfection in all things.

Against objectors, who thus easily found abettors, it was justly remarked, that a record, containing each specific article of our imports and exports, with the mercantile value affixed to each, would give us, as it was originally intended, by a calculation tedious yet certain, the true value of both, at least with as much exactness as a vast detail admits, or public utility demands; that it was not probably perceived, how impossible it is to set bounds to human vanity, caprice, and deceit, but, that as man, when engaged in similar pursuits, acts nearly a similar part, it was reasonable to infer, that the same vanity, caprice, or deceit, which, in one age, incited the trader to make exaggerated entries at the custom-house, urged him, in every period, to gratify his ruling passion, when he was not carried from his bias by the dread of a forfeiture or a tax; so that the average of error, during one season, would be nearly equal to the average of error at any other epoch.

When the committee of Peers originally affixed the price, whereby each article of export and import should in future be rated, they probably knew, that the successive fluctuation of demand, arising from the change of fashion, would necessarily raise the value of some articles, and sink the price of others; but, that the same fluctuation of taste, which, in one age, occasioned an apparent error, would in the next re-establish the rule. Nor, did the Peers probably expect to ascertain

ascertain the real value of the exports, or of imports, of the current year; as the prodigious extent of the calculation did not admit of a speedy deduction. But, they aimed with a laudable spirit to establish a standard, whereby a just comparison might be made between any two given periods of the past; and thereby to infer, whether our manufactures and commerce prospered or declined, prior to the current year. This information *the Ledger of the Inspector-General* does certainly convey, with sufficient accuracy, for the uses of practice, or the speculations of theory. And, by contrasting, in the following work, the average exports of distant years, we are by this means enabled to trace the rise, the decline, or the progress of traffic, at different periods, even in every reign.

It is to the same age that we owe the establishment of *The register-general of shipping*. The original institution of this office arose from an indefinite clause in the commission of the customs, in 1701. Thus it continued incidental to the appointment of the Custom-house commissioners, till "the act for the union with Scotland, requiring the then ships of Scots property to be registered in this office, it was thought fit to give it a distinct establishment, and at the same time to extend the account kept before of all ships trading over sea, or coastways, in England, to the ships in Scotland *."

The same reasons, which had induced the traders to enter at the Custom-house, in respect to their merchandizes, rather too much, incited them, with regard to their vessels, to register the burden rather too low, because a tonnage duty, they knew, would be often required of them

* Charles Godolphin's Memorial to the Treasury, Dec. 1717.

at many ports: in the first operation they were governed by their vanity; in the second by their interest: and if the one furnishes an evidence too flattering, the other gives a testimony too degrading. Thus have we, in the entries of the shipping at the Custom-house, all the certainty that the entries of merchandize has been supposed to want. And in the following work the quantity of tonnage, rather than the number of ships, has been always stated, at different periods, with the value of cargoes, which they were supposed to transport, as being the most certain: when to the value of cargoes the tonnage is added, in the following pages, the reader is furnished with a supplemental proof to the usual notices, which each separately convey.

Of the tonnage of vessels, which will so often occur in the subsequent sheets, it must be always remembered, that they do not denote so many distinct ships, which performed so many single voyages: for, it frequently happens, that one vessel enters and clears at the Custom-house several times in one year, as the *colliers* of Whitehaven and Newcastle: but, these repeated voyages were in this manner always made, and will constantly continue; so that, being always included in the annual tonnage, we are equally enabled to form a comparative estimate of the advance, or decline, of our navigation, at any two given epochs of the past. It is to be moreover remembered, that the British vessels enter at the Custom-house by the registered tons, and not by the measured burden of the ship, which is supposed to be formerly one-third more; so that the reader may in every year, through the following statements, calculate the tonnage at one-third more, than the registered tonnage has given it, prior to 1786.

The

The office of inspector-general of imports and exports for Scotland, was established only in 1755. And no diligence could procure authentic details of the Scots commerce from any other source of genuine information. The blank, which appears in the preceding period, as to the Scots traffic, sufficiently demonstrates, that imperfect evidence, with regard to an important subject, is preferable to none; as the glimmerings of the faintest dawn is more invigorating than the gloom of total opacity. Connected accounts of the shipping of Scotland cannot be given before 1759; because it is only from this year, that they have been regularly entered at the Custom-house, at least constantly kept. In respect to these, the same allowance must be made for *repeated voyages*, and the same augmentation for the *real burden* more than the *registered tonnage*.

It is not pretended, that the before-mentioned Custom-house books convey the certainty of mathematical demonstration. It is sufficient, that they contain *the best evidence which the nature of the case admits*. They have assuredly the credibility, which belongs to authentic history, though not the conviction, that is sometimes derived from the evidence of the senses. He who, in such inquiries, asks for more convincing proofs, ought to be regarded as a person, who, indulging a sceptical mind, delights to walk through the mazes of uncertainty.

The subject of population is so intimately connected with every estimate of the strength of nations, that the compiler was induced to inquire into the populousness of England, at different periods, from the earliest times to the present. In this difficult discussion, men, at once candid and able, have spoken a language, often contradictory
to

to each other, and sometimes inconsistent with their own premises.

The Lord Chief Justice Hale, and Gregory King, in the last century, and Doctor Campbell and Doctor Price, in the present age, maintained opinions directly the reverse of each other, in respect to the question, Whether the people of this island have not gradually increased, during every age, or sometimes diminished, amid public convulsions and private misery. The two first—the one a great master of the rules of evidence, the other equally skilful in calculation—have agreed in maintaining the affirmative of that question. Doctor Campbell has laboured to shew, that the inhabitants of England diminished in their numbers under the misrule of feudal sovereigns. And Doctor Price has equally contended, that the people have decreased, since a happier government was introduced at *the Revolution*, and that they continue to decrease.

It is proposed to review historically the sentiments of each, with design rather to ascertain the authenticity of their facts, than to establish, or overturn, their several systems. The candid inquirer may perhaps see cause for lamenting, in his progress, that the learned are sometimes too confident, and the unlettered always too credulous. And he will have an opportunity, as he advances, of listening to the sentiments of his ancestors, on various topics of legislation, and of observing the condition of different ranks of men, previous to the period, at which **THIS ESTIMATE** properly begins.

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AN
ESTIMATE
OF THE
COMPARATIVE STRENGTH
OF
GREAT BRITAIN.

CHAP. I.

General Observations upon the Causes, physical and moral, which influence Population, in every Country.—The Populousness, Commerce, and Power, of England, prior to the Demise of Edward III.—The Number of People, 1377.—Reflections.

OF the existing numbers of mankind, in successive ages of the world, various writers have given dissimilar accounts, because they did not always acknowledge the same facts, nor often adopt the same principles, in their most ingenious disquisitions.

The Lord Chief Justice Hale* formerly, and Sir James Stuart†, and the Count de Buffon, lately

* In his *Primitive Origination of Mankind Considered*.

† In his *Political Oeconomy*.

considered men, as urged, like other animals, by natural instincts; as directed, like them, by the same motives of propagation; and as subsisted afterwards, or destroyed, by similar means.

It is instinct, then, which, according to those illustrious authors, is the cause of procreation; but it is food, that keeps population full, and accumulates numbers. The force of the first principle, we behold in the multitudes, whether of the fish of the sea, the fowls of the air, or the beasts of the field, which are yearly produced: we perceive, however, the essential consequence of the last, from the vast numbers, that annually perish for want.

Experience indeed evinces, to what an immense extent domestic animals may be multiplied, by providing abundance of food. In the same manner, mankind have been found to exist, and increase, in every condition, and in every age, according to the standard of their subsistence, and to the measure of their comforts.

Hence Mr. Hume justly concludes*, that if we would bring to some determination the question concerning the populousness of ancient, and modern, times, it will be requisite to compare the *domestic* and *political* situations of the two periods, in order to judge of the facts by their moral causes; because, if every thing else be equal, it seems reasonable to expect, that where there are the wisest

* In his *Essays*, Vol. I. Essay xi. On the Populousness of Ancient Nations.



institutions, and the most happiness, there will also be the most people.

Let us run over the history of England, then, with a view to those reasonings and to this truth.

Settled probably about a thousand years before the birth of Christ, England was found, on the arrival of Cæsar, to contain a *great multitude of people*. But this *observant author* transmitted notices, with regard to the modes of life, which prevailed among those, whom he came to conquer, whence we may judge of their numbers, with greater certainty, than from the accuracy of his language, or the weight of his authority. And he submits to our judgment sufficient *data*, when he informs us, that the inhabitants of the inland country subsisted by feeding of flocks, while their neighbours along the shores of the ocean were maintained by the more productive labours of agriculture.

Having already arrived, some of the tribes in the second, and others of them in the third stage of society, in its progress to refinement, the Britons were soon taught the arts of manufacture, and the pursuits of commerce, by their civilizing conquerors. A people who annually employed eight hundred vessels to export the surplus produce of their husbandry, must have exerted great industry at home, and enjoyed sufficient plenty from it. Roman Britain, of consequence, must have become extremely populous, when compared with former times, during that long period, from the arrival of the Romans, 55 years before the birth of Christ,

to the abdication of their government, in 446 of our æra*.

From this event, commenced a war of six hundred years continuance, if we calculate the settlement of the Saxons, the ravages of the Danes, and the conquest of the Normans. A course of hostilities, thus lengthened beyond example, and wasteful above description, changed completely the political condition of the people, by involving them in ages of wretchedness. It was to those causes owing, that the inhabitants became divided, at the epoch of *The Conquest*, into five several classes; the barons, the free tenants, the free soccagers, together with the villains, and the slaves, who formed the great body of the people†.

A consideration of the foregoing events, it probably was, with the wretched condition of every order of men, which induced the Lord Chief Justice Hale, and Mr. Gregory King, to agree in asserting ‡, “that the people of England, at the “arrival of the Normans, might be somewhat “above *two million*.” And the notices of that most instructive record, the Domesday Book, seem to justify the conjectures of both, by exhibiting satisfactory proofs of a very scanty population, at

* Mr. Whitaker's most excellent History of Manchester, vol. i. which gives the best account of the British and Roman-British period of our Annals.

† Id.

‡ Origination of Mankind; and Davenant's Works.

that memorable epoch, in the country, as well as in the towns*.

The annals of England, from the epoch of the Conquest to the date of the Great Charter (from 1066 to 1215) are filled with revolutions in the government, and insurrections of the people; with domestic ravages, and foreign war; with frequent famines, and their attendant pestilence:

Doctor Campbel has enumerated† various circumstances to demonstrate the unhappiness of the nation, during those times, which were equally ferocious and unsettled; and, by necessary consequence, to show the constant decline of their numbers.

Few revolutions, said he, even when achieved by the most wasteful conquerors, appear to have been attended with so sudden a revolution, both of property and of power, as that which William I. unhappily introduced into England. The constitution, from being limited, and free, became at once arbitrary and severe. While the ancient

* In Mr. Whitaker's admirable History of Manchester, vol. ii. p. 345—354, there is a very curious table of the rates for most of the necessaries of life, both at home and abroad, in the seventh, eighth, tenth, and eleventh centuries; whereby it appears, that such necessaries were much dearer formerly than at present; and that most things were in those ages much dearer at home than abroad. It is apparent then, that though we are often imposed upon by the denominations of money, the great body of the people did not live so comfortably in those good old times.

† Political Survey, 2 vol. ch. iii.

nobility seemed to be annihilated, the Saxon people were assuredly reduced to villainage. And those revolts ensued successively, which necessarily arise, when a gallant people are despised, at the same time that they are oppressed. The Conqueror, urged partly by revenge, perhaps more by policy, was provoked, by the insurrection of the northern counties, to prescribe remedies as severe as they were barbarous. He so effectually depopulated the extensive country from *the Humber to the Tees*, that it lay for years uncultivated, whereby multitudes perished for want. The pleasures of *William* too were as destructive to the people as his anger. In forming the New Forest, he laid waste an extent of thirty miles in Hampshire, without regarding the cries of villagers, or the sacredness of churches. And his gratitude to his supporters, though attended with less violence, produced, in the end, consequences still more fatal, with regard to the depopulation of England, than had resulted either from his resentment, or his sport. He distributed the whole kingdom to about seven hundred of his principal officers, who afterwards divided among their followers the spoils of the vanquished, on such precarious tenures, as secured the submission of the lower orders, though not their happiness.

The Conqueror's measures, thus harshly executed, continued to influence all ranks of men, long after the terrors of his government had ceased; and while they neither secured the quiet, nor promoted

moted the plenty of the nation, his rigours probably added very few to its numbers.

The great charter of John made no alteration in public law, nor any innovation in private rights: and though it conferred additional security on the free, it gave little freedom to the slave. Yet, the barbarous licence both of kings and nobles being thenceforth somewhat restrained, government, says Mr. Hume*, approached by degrees nearer to that end, for which it was instituted, the equal protection of every order in the state.

This general reasoning, however just, did not impose on the sagacity of Dr. Campbel, who minutely examined† every circumstance, in our subsequent annals, that tended either to retard, or promote, an effective population. He found no event in the long reign of Henry III. filled as it was with distraction, proceeding from weakness, and with civil war, the result of turbulence, which could have added one man to our numbers. Though historians have celebrated the following reigns of our Edwards, as the most glorious in our annals; yet he remarked, that, during a period, wherein there were scarcely ten years of peace, the eclat of victories, the splendour of triumphs, or the acquisition of distant territories, did not compensate the loss of inhabitants, who continually decreased, from the waste of foreign, and civil, wars,

* In his History.

† In his Political Survey, 2 vol. ch. iii.

and from the debility of pestilential distempers, arising from a wretched husbandry, as much as from a noxious state of the atmosphere. It was a shrewd remark of Major Graunt*, when he was reflecting over "*the sickliness, the healthfulness, and fruitfulness, of seasons,*" that "*the more sickly the years are, the less fruitful of children they also be†.*"

The first notice, which the Parliament seem to have taken of the paucity of inhabitants, may be seen in the *Statute of Labourers*, that was enacted in 1349. This law recites—"That whereas a great part of the people, and especially of workmen and servants, late died of the pestilence, many, seeing the necessity of masters and great scarcity of servants, will not serve, unless they receive excessive wages, some being rather willing to beg in idleness, than by labour to get their living." Considering therefore "the grievous incommodities which of the lack, especially of ploughmen and such labourers, may hereafter come," Edward III. with the assistance of the *prelates*, the *nobles*, and the *learned men*, ordained a variety of regulations, which were unjust in their theory, and violent in their execution‡. This edict of the King, and his council,

* In his Observations on the Bills of Mortality, 1662.

† There were no fewer than one-and-twenty *dearths* and *famines* from 1069 to 1355. See a Collection of the most remarkable dearths and famines, published by Edward Howe, in 1631.

‡ These regulations may be seen in Cay's Collection of Statutes, vol. i. p. 261—3; and sufficiently prove to what a deplorable

council, was enforced by the legislature in the subsequent year—"on the petition of the commonalty, that the said servants, having no regard to the said ordinance, but to their ease and singular covetise, do withdraw to serve great men and other, *unless they have wages and living to the double and treble of that they were wont to take the twentieth year of the king that now is.*"

Yet, after adjusting minutely the prices of labour, of natural products, and even of manufactures, the statute of the 23d Edward III. directed, "that the artificers should be sworn to use their crafts as they did in the twentieth year of the same king*" (1346), under the penalty of imprisonment, at the discretion of the Justices. The Parliament busied themselves, year after year, in regulating labour, which had been defrauded of its

deplorable state of slavery the collective mass of the people was then reduced. "Every able-bodied person, under sixty years of age, not having sufficient to live on, being required, shall be bound to serve him that doth require him, or else shall be committed to gaol, till he finds security to serve. If a servant, or workman, depart from service before the time agreed upon, he shall be imprisoned. If any artificer take more wages than were wont to be paid, he shall be committed to gaol." The severity of these penalties was soon greatly increased by the 34th Edward III. which directs, "That if any labourer or servant flee to any town, the chief officer shall deliver him up: and if they depart to another county, they shall be burnt in the forehead with the letter F." Thus, says Anderson, they lived, till manufactures drove slavery away.

Chron. Ac. of Com. v. i. p. 204.

* Chap. 1—7.

just reward, by considerable defalcations from the coin*. During an administration less active, and vigorous, and respected, than Edward's, such regulations had produced tumult and revolt. Scarcely indeed was that great monarch laid in his grave, when the confirmation of the same statutes, by his feeble successor, gave rise to the memorable rebellion of Tyler and Straw, which was so destructive in its immediate effects, yet proved so beneficial in its ultimate consequences! The common people acquired implied liberty from insurrection, while the Parliament were enacting †, "*that forced manumissions should be considered as void.*" And such are the revolutions, which insensibly take place, during ages of darkness, before the eyes of chroniclers, who are carried away by the sound of words, without regarding the efficacy of things.

The declamatory recitals of such statutes ought generally to be regarded as slight proofs of the authenticity of facts, unless where they are supported, by collateral circumstances. From the reiterated debasement of the coin, which proceeded from the expensive wars of Edward III. we might be apt to infer, that the recited destruction of the

* From the value of *the pound*, or twenty shillings in present money, as established by Edward I. in 1300, there were deducted by Edward III. in the 18th of his reign, 4*s.* 11*d.* $\frac{1}{4}$, and in the 20th of his reign 9*d.* $\frac{3}{4}$ more; so that there had been taken no less than five shillings and nine pence from the standard pound, as settled in 1300, of £. 2. 17*s.* 5*d.*

Harris on Coins, part ii. ch. 1.

† By the 5th Richard II.

pestilence was merely a pretence to palliate motives of avarice, or to justify the rigours of oppression.

On the other hand, Doctor Mead assures us, that the greatest mortality, which has happened in later ages, was about the middle of the fourteenth century; when the plague that seized England, Scotland, and Ireland, in 1349, is said to have dispeopled the earth of *more than half* of its inhabitants*. The Commons petitioned, during the Parliament† of 1364, that, in consideration of the preceding pestilence, the King would allow persons, who held lands of him in chief, to let leases without a licence, as had been lately practised, *till the country were become more populous*. From the 23d of Edward I. when the cities and boroughs are said to have been first formally summoned to Parliament, to the demise of Edward IV. the sheriffs often returned, *That there were no cities or boroughs in their counties, whence representatives could be sent*. This form of expression Doctor Brady‡ has very justly explained to mean, That the towns were so depopulated and poor, as to be unable to pay the accustomed expences of delegates. The truth of that representation, and of this commentary, seems to be confirmed by

* Discourse concerning Pest. Contag. p. 24—5.

† Cott. Abt. of Records, p. 97.

‡ Of Boroughs, p. 125, &c.

a law of Henry VII. *; which recites, That where, in some towns, two hundred persons lived by their lawful labours, now they are occupied by two or three herdsmen, and the residue fall into idleness. And, from the foregoing facts we may surely infer, that there must have been a great paucity of people in England, during those *good old times*, at least towards the conclusion of the celebrated reign of Edward III.

From incontrovertible evidence we can now establish the whole number of inhabitants, at that epoch, with sufficient exactness to answer all the practical purposes of the statesman, and even to satisfy all the scrupulous doubts of the sceptic. A poll-tax of four-pence, having been imposed by the Parliament of the 5th of Edward III. (1377) on every *lay* person, as well male as female, of *fourteen* years and upwards, real mendicants only excepted, there remains an official return of the persons who paid the tax, in each county, city, and town, which has been happily preserved †. And, from this
subsidy-

* 4th Henry VII. ch. 19; which is published in the Appendix to Pickering's Statutes, vol. xxiii.

† This record, so instructive as to the state of England at the demise of Edward III. was laid before the Antiquary Society, in December 1784, by Mr. Topham of the Paper-Office; a gentleman, whose curious research, with regard to the jurisprudence and history of his country, as well as communicative disposition, merits the greatest praise. Mr. Topham observed, that the sum collected, in consequence of the
subsidy

subsidy-roll it appears, that the *lay* persons, who paid the before-mentioned poll-tax, amounted to - - - - - 1,367,239.

When we have ascertained what proportion the persons paying bore to *the whole*, we shall be able to form a sufficient estimate of the total population. It appears from the table formed by Doctor Halley, according to the Breslaw births and burials; from the Northampton Table; from the Norwich Table; and from the London table, constructed by Mr. Simpson; as these Tables are published by Doctor Price*; That the persons at any time living *under* fourteen years of age are a good deal fewer than *one-third* of the co-existing lives. And the *lay* persons, who paid the tax in 1377, must consequently have been a *good deal more* than *two-thirds* of the whole.

But, since there may have been omis-

sions of the persons paying	-	1,367,239
Add a half	-	683,619
		2,050,858

subsidy of 1377, being £.22,607. 2s. 8d. contained only 1,356,428 groats, which ought to have been the amount of those who were fourteen years of age and upwards. But I have chosen to state the number of persons, who are mentioned in the roll as having paid, in each county and town, amounting to 1,367,239, though the total mistakingly added on the record is 1,376,442.

* Observ. on Reverf. Payments, vol. ii. p. 35—6, 39—40.

Add

Brought over	-	2,050,858
Add the number of beneficed clergy		
paying the tax	- - -	15,229
And the non-beneficed clergy	-	13,932
		2,080,019
But Wales, not being included in this		
roll, is placed on a footing with		
Yorkshire *, at	- - -	196,560
Cheshire and Durham, having had		
their own receivers, do not appear		
on the roll; the first is ranked with		
Cornwall, at	- - -	51,411
The second with Northumberland, at		25,213
The whole people of England and		
Wales	- - -	2,353,203

* From Davenant's Table (in his Essay on Ways and Means, p. 76.) it appears, that Wales paid a much smaller sum to the poll-tax of the 1st of William and Mary, to the quarterly poll, and indeed to every other tax, and contained a much lower number of houses, according to the hearth-books of Lady-day 1690, than Yorkshire. It was giving a very large allowance to Wales, when this country was placed on an equality with Yorkshire, which paid, in 1377, for 131,040 lay persons. The population of Cheshire and Durham was settled upon similar principles; and is equally stated in the text at a medium rather too high. So that, as far as we can credit this authentic record, in respect to the whole number of lay persons upwards of fourteen years of age, we must believe, that this kingdom contained at the demise of Edward III. about TWO MILLIONS, three hundred and fifty-three thousand souls; making a reasonable allowance for the usual omissions of taxable persons.

We can now build upon a rock; having before us proofs, which are almost equal in certainty to actual enumerations. Yet, what a picture of public misrule, and private misery, does the foregoing statement display, during an unhappy period of three hundred years! We here behold the powerful operation of those causes of depopulation, which Doctor Campbel collected, in order to support his hypothesis of a decreasing population, in *feudal times*. But, were we to admit, that one-half of the people had been carried off by the desolating plague of 1349, as Doctor Mead supposes; or even one-third, as Mr. Hume represents with greater probability; we should find abundant reason to admire the solidity of Lord Hale's argument, in favour of a progressive population; because this circumstance would alone evince, that there had been, in that long effluxion of time, a considerable increase of numbers, during various years of healthiness, and in different ages of tranquillity.

CHAP. II.

The Population in the principal Towns of England, during 1377.—Reflections.—The Populousness, Commerce, Policy, and Power of England—from that Epoch to the Accession of Elizabeth.

THE truth of Lord Hale's conclusion, with regard to a progressive increase of people, would appear still more evident, if we were to form a comparison between the notices of Domesday-book and the statements of the Subsidy-roll before-mentioned, which would show a much inferior populousness, soon after *the Conquest*, in 1077, than at the demise of Edward, in 1377. We shall certainly find additional proofs, and perhaps some amusement, from taking a view of the population of our principal towns, as they were found, and are represented by the tax-gatherers, in 1377.

London paid for	-	23,314	lay persons; and
contained consequently about	-	34,971	souls.
York for	-	7,248	- 10,872
Bristol for	-	6,345	- 9,517
Plymouth for	-	4,837	- 7,255
Coventry for	-	4,817	- 7,225
			Norwich

Norwich* for	-	3,952	-	5,928
Lincoln for	-	3,412	-	5,118
Sarum (Wilts) for	-	3,226	-	4,839
Lynn for	-	3,127	-	4,690
Colchester for	-	2,955	-	4,432
Beverley for	-	2,663	-	3,994
Newcastle on Tyne for	-	2,647	-	3,970
Canterbury for	-	2,574	-	3,861
St. Edmondsbury for	-	2,442	-	3,663
Oxford for	-	2,357	-	3,535
Glocester for	-	2,239	-	3,358
Leicester for	-	2,101	-	3,151
Salop for	-	2,082	-	3,123

The foregoing are the only towns, which, in 1377, paid the poll-tax of a groat for more than two thousand lay persons, of fourteen years of age and upwards. And their inconsiderableness exhibits a marvellous depopulation in the country, and a lamentable want of manufactures, and of commerce, every where, in England. The state of Scotland was still more wretched with regard to all these. Domesday Book represents our cities to have been little superior to villages, at the Conquest †, and

* Dr. Price talked of Norwich having been a great city formerly. The Domesday Book shews sufficiently the diminutiveness of our towns in 1077: and Mr. Topham's Subsidy Roll puts an end to conjecture with regard to the populousness of any of them anterior to 1377.

† See Brady on Boroughs.

C

much

much more inconsiderable than they certainly were, at the demise of Edward III.

The informations of contemporary writers would, nevertheless, lead us to consider those early reigns as times of overflowing populousness. Amidst all that depopulation, Edward III. is said to have suddenly collected, in 1360, a hundred thousand men, whom he transported in eleven hundred vessels to France*. It did not, however, escape the sagacity of Mr. Hume, when he reflected on the high pay of the soldiers, that the numerous armies, which are mentioned by the historians of those days, consisted chiefly of raggamuffins, who followed the camp for plunder. In 1382, the rebels, says Daniel †, suddenly marched towards London, under Wat. Tyler, and Jack Straw, and mustered on Blackheath sixty thousand strong, or, as others say, an hundred thousand. In 1415, Henry V. invaded France with a fleet of sixteen hundred sail ‡, and fifty thousand combatants, who not long after won the glorious battle of Azincourt. Our history is filled with such instances of vast armies, which had been hastily levied for temporary enterprizes: yet, we ought not thence to infer, that the country was overstocked with inhabitants. This truth is extremely apparent from the statute of the 9th Henry V. which recites, "That whereas, at the

* Ander. Chron. Ac. of Com. v. i. p. 191.

† History of Richard, in Kennet, p. 245.

‡ And. Chron. Ac. of Com. v. i. p. 245.

"making

“making of the act of the 14th of Edward III.
“ (1340) there were sufficient of proper men
“ in each county to execute every office ; but that,
“ owing to pestilence and wars, there are not now
“ (1421) a sufficiency of responsible persons to
“ act as sheriffs, coroners, and escheators.” The
laurels, which were gained by Henry V. are well
known, says the learned observer on the ancient
statutes ; but he hath left us, in the preamble of
one of his statutes, most irrefragable proof, that
they were not obtained, but at the dearest price,
the depopulation of the country.

The facility, with which great bodies of men
were collected, in those early ages, exhibits, then,
for our instruction, a picture of manners, idle and
licentious ; and shews only, for our comfort, that
the most numerous classes of mankind existed in a
condition, which is not to be envied by those, who,
in better times, enjoy either health, or ease.

The period from the accession of Henry IV. in
1399, to the proclamation of Henry VII. in 1485,
may be regarded as the most disastrous in our latter
annals ; because, a civil war, remarkable for the
inveteracy of the leaders, and for the waste of the
people, began with the one event, and ended with
the other. Doctor Campbel has collected the *va-
rious circumstances of depopulation* ; tending to prove,
that the number of inhabitants, which, before the
bloody contests between the Lancastrians and
Yorkists began, had been already much lessened,
was in the end greatly reduced, by a series of the

most destructive calamities. The monuments of more settled times were demolished; the country was laid waste; cities sunk into towns, while towns dwindled into villages: and universal desolation is said to have ensued. Nor, was the condition of the country much meliorated, by the re-establishment of domestic quiet. If, indeed, we could implicitly credit the recitals of the laws of Henry VII. we should find sufficient evidence, "That great desolations daily do increase, by pulling down and wilful waste of houses and towns, and by laying to pasture lands which customably have been used in tillage."

An important change had certainly taken place mean while, in the condition of the great body of the people, which fortunately promoted their happiness, and which consequently proved favourable to the propagation of the species.

There existed in England, at the Conquest, no *free hands*, or freemen, who worked for wages; since the scanty labour of times, warlike and unindustrious, was wholly performed by villains, or by slaves. The latter, who composed a very numerous class, equally formed an object of foreign trade, for ages after the arrival of the Conqueror, who only prohibited the sale of them to infidels*. But *the slaves* had happily departed from the land before the reign of Henry III. This we may infer from the law declaring, in 1225, "*How men*

* Dr. Henry's History of Great Britain, vol. ii. p. 479—80.

"of all sorts shall be amerced*": and it only mentions villains, freemen, (though probably not in the modern sense), merchants, barons, earls, and men of the church. Another order of men is alluded to rather than mentioned, during the same session; whom we shall find, in after times, rising to great importance, from their numbers and opulence. And a woollen manufacture, having already increased to that stage of it when frauds begin, was regulated by the act †, which required, "*There shall be but one measure throughout the realm.*"

Yet, this manufacture continued inconsiderable, during the warlike reign of Edward I. and the turbulent administration of his immediate successor, if we may judge from the vast exportations of wool.

The year 1331 marks the first arrival of Walloon manufacturers, when Edward III. wisely determined to invite foreigners into England ‡, to instruct his subjects in the useful arts. As early as the Parliament of 1337, it was enacted, That no wool should be exported; that no one should wear any but English cloth; that no clothes made beyond seas should be imported; that foreign clothworkers might come into the king's dominions, and should have such franchises as might

* 9 Henry III. ch. 14.

† 9 Henry III. ch. 25.

‡ And. Chron. Ac. of Com. v. i. p. 162.

suffice them. This may be considered as one of the first statutes, which gave commercial efficacy to the mercantile system.

Before this time, says De Wit*, when the tumults of the manufacturers in Flanders obliged them to seek shelter in other countries, the English were little more than shepherds and wool-sellers. From this epoch, manufactures became often the objects of legislation, and the spirit of industry will be found to have promoted greatly the state of population, and to have augmented considerably the opulence of all ranks of men.

The statutes of labourers of 1349 and 1350 demonstrate, that a considerable change had taken place in the condition and pursuits of the most numerous classes. During several reigns after the Conquest, men laboured, because they were slaves. For some years before these regulations of the price of work, men were engaged to labour, from a sense of their own freedom, and of their own wants. It was the statutes of labourers†, which, adding the compulsion of law to the calls of necessity, created oppression for ages, while they ought to have given relief. It is extremely difficult to ascertain the time when villainage ceased in Eng-

* Interest of Holland.

† See the 12th Richard II. ch. 3, 4, 5, 6, 9. By these, no artificer, labourer, servant, or victualler, shall depart from one hundred to another, without licence under the kings seal. These laws, says Anderson, are sufficient proofs of the slavish condition of the common servants in those times (1388).

land, or even to trace its decline. The Edwards, during the pressure of their foreign conquests, certainly manumitted many of their villains for money. Owing to the previous fewness of inhabitants, the numerous armies, which for almost a century desolated the nation amidst our civil wars, must have been necessarily composed of the lower ranks: and we may reasonably suppose, that the men, who had been brought from the drudgeries of slavery to contend as soldiers, for the honour of nobles and the rights of kings, would not readily relinquish the honourable sword for the meaner ploughshare. The church, even in the darkest ages, laudably remonstrated against the unchristian practice of holding fellow-men in bondage. The courts of justice did not willingly enforce the master's claim to the servitude of his villains, till, in the progress of knowledge, interest discovered, that the purchased labour of freemen was more productive than the listless and ignoble toil of slaves. Owing to those causes, there were certainly few villains in England at the accession of Henry VII.*; and the great body of the people, having thus gained greater freedom, and with it greater comfort, henceforth acquired the nume-

* The statute of 23 Henry VI. chap. 12. mentions only servants, artificers, workmen, and labourers; and there is a distinction made between husbandry servants and domestic servants. Yet villains are spoken of, even in our courts of justice, though seldom, as late as the time of James I.

rous blessings, which every where result from an orderly administration of established government.

During almost a century, before the accession of Henry VII. in 1485, the manufacturers of wool, with their attendant artificers, had fixed the seats of their industry in every county in England. The principle of the act of navigation had been introduced into our legislation as early as 1381, by the law declaring*, "That none of the king's subjects shall carry forth, or bring in merchandizes, but only in ships of the king's allegiance." The fisheries too had been encouraged†. Agriculture had been moreover promoted, by the law which declared‡, "That all the king's subjects may carry corn out of the realm when they will." And *guilds, fraternities, and other companies*, having soon after their creation imposed monopolizing restraints, were corrected by a law of Henry VI. §; though our legislators were not very steady, during an unenlightened age, in the application of so wise a policy.

In reading the laws of Edward IV. we think ourselves in modern times, when the spirit of the mercantile system was in its full vigour, before it had been so perspicuously explained and so ably

* 5 Richard II. ch. 3,—6 Richard, ch. 8.

† By 6 Richard II. ch. 11, 12.

‡ 17 Richard II. ch. 7.

§ 15 Hen. VI. ch. 6.

exploded.

exploded*. It is however in the laws† of Richard III. that we see more clearly the commercial state of England, during the long period, wherein the English people were unhappily too much engaged in *king-making*. In *those* inauspicious times was the trade of England chiefly carried on by Italians, at least by merchants from the shores of the Mediterranean. The manufacturers were composed mostly of Flemings, who, under the encouragement of Edward III. had fled from the distractions of the Netherlands, for repose and employment in England. And, the preamble of one of Richard's laws‡, will furnish a convincing proof that their numbers had given great discontent to the English people: "Moreover, a great number
 " of artificers and other strangers, not born under
 " the king's obeisance, do daily resort to London,
 " and to other cities, boroughs, and towns, and
 " much more than they were wont to do in times
 " past, and inhabit by themselves in this realm,
 " with their wives, children, and household; and
 " will not take upon them any laborious occupa-
 " tion, as going to plough and cart, and other like
 " business, but use the making of cloth, and other
 " handicrafts and easy occupations; and bring from

* By Dr. Smith's Essay on the Wealth of Nations.

† R Richard III. ch. 6, 8, 9, 11, 12, 13.

‡ 1 Richard III. ch. 9. But Henry VII. upon the supplication of the Italian merchants, repealed the greater part of this law, which imposed restraints on *aliens*; yet retained the forfeitures incurred, in the true spirit of his avaricious government.

" the

“ the parts beyond the sea great substance of wares
 “ and merchandizes to fairs and markets, and other
 “ places, at their pleasure, to the impoverishment
 “ of the king’s subjects; and will only take into
 “ their service people born in their own countries;
 “ whereby the king’s subjects, for lack of occupa-
 “ tion, fall into idleness and vicious living, to the
 “ great perturbation of the realm.”—All this was
 directed otherwise by Henry VII. though probably
 without much success, “ upon the petition made of
 “ the Commons of England.” In the present
 times, it is perhaps the wisest policy, *neither to en-
 courage foreigners to come, nor to drive them away.*

When manufacturers have been thoroughly set-
 tled, nothing more is wanting to promote the
 wealth and populousness of a country from their
 labour, than the protection of their property and
 freedom; by the impartial administration of jus-
 tice; while their frauds are repressed, and their
 combinations prevented, by doing equal right to
 every order in the state.

The policy of Henry VII. has been praised by
 historians fully equal to its worth. Anderson re-
 lates *, that this prince, “ finding the woollen ma-
 “ nufactures declining, drew over some of the best
 “ Netherland clothmakers, as Edward III. had
 “ done 150 years before.” This is probably said
 without authority; since the law of the preceding
 reign, concurring with the temper of the times, did

* Chron. Acc. of Com. v. i. p. 306.

not permit the easy execution of so unpopular a measure. Henry VII. like his two immediate predecessors, turned the attention of the Parliament to agriculture and manufacture, to commerce and navigation, because he found the current of the national spirit already running toward all these salutary objects: hence, says Lord Bacon*, it was no hard matter to dispose and affect the Parliament in this business. And the legislature enacted a variety of laws, which that illustrious historian explains, with his usual perspicuity†; all tending, says he, in their wise policy, *towards the population apparently, and the military forces of the realm certainly.*

That monarch's measures for breaking the oppressive power of the nobles; for facilitating the alienation of lands; *for keeping within reasonable bounds the bye-laws of corporations*; and, above all, for suppressing the numerous bodies of men, who were then retained in the service of the great; all these deserve the highest commendation, because they were attended with effects, as lasting as they were efficacious.

It may be however doubted, whether his piddling husbandry of petty farms, which has been ostentatiously praised by Doctor Price, can produce a sufficiency of food for a manufacturing country, or even prevent the too frequent returns

* History of Henry VII.

† History in Kennet, v. i. p. 504—7.

of famine. Agriculture must be practised as a trade, before it can supply superabundance. Certain it is *, that till the reign of Henry VIII. we had in England no carrots, turnips, cabbages, nor fallads; and few of the fruits, which at present ornament our gardens, and exhilarate our tables.

The spirit of improvement, however, which had taken deep root, before the accession of Henry VIII. continued to send forth vigorous shoots, during his reign. This we might infer from the frequent proclamations against the practice of inclosing, which was said to create a *decay of husbandry*. On the other hand, a statute was enacted to enforce the sowing of flax-seed and hemp. The nation is represented to have been over-run by foreign manufacturers, whose superior diligence and economy occasioned popular tumults. While the kingdom was gradually filling with people, it was the yearly practice to grant money to repair towns, which were supposed to be falling into ruins. Yet, the numerous laws, that were enacted by the Parliaments of Henry VIII. for the paving of streets, in various cities and villages, prove how much industry had gained ground of idleness; how much opulence began to prevail over penury; and how far a desire of comfort had succeeded to the languors of sloth. Thus much might indeed be discovered, from the numerous laws, which were, during this period, passed, for giving a monopoly of

* And. Chron. Com. v. i. p. 338.

manufacture to different towns; and which prove, that a great activity prevailed, by the frequent desire of selfish enjoyment, contrary to the real interest of the tradesmen themselves.

The statute, however, which limited the interest of money to 10 *per cent.* demonstrates, that much *ready money* had not yet been brought into the coffers of lenders; while a great number of borrowers desired to augment their wealth, by employing the money of others in the operations of trade. The kings of England, both before and after this epoch, borrowed large sums in Genoa, and the Netherlands. A parliamentary debate of the year 1523 exhibits a lively picture of the opinions, that were at this time entertained, as to *circulation*, which, in modern times, has so great an effect on the strength of nations. A supply of eight hundred thousand pounds being asked by Cardinal Wolfey for the French war, Sir Thomas More, the Speaker of the Commons, endeavoured to convince *the House*, *That it was not much, on this occasion, to pay four shillings in the pound.* But to this the Commons objected, That though true it was some persons were well monied, yet, in general, the fifth part of mens' goods was not in plate or money, but in stock or cattle; and that to pay away all their coin would alter the whole intercourse of things, and there would be a stop in all traffick; and consequently the shipping of the kingdom would decay. To this grave objection, it was however gravely answered, That the
money

money ought not to be accounted as lost, or taken away, but only as transferred into other hands of their kindred or nation; so that no more was about to be done than we see ordinarily in markets, where, though the money change masters, yet every one is accommodated. Nor need you fear this scarceness of money; the intercourse of things being so established throughout the world, *that there is a perpetual circulation of all that can be necessary to mankind.* Thus your commodities will ever find out money; while our own merchants will be as glad of your corn and cattle, as you can be of any thing they can bring you*.

Such is the argument of Sir Thomas More; who has thus left a proof to posterity of how much he knew, with regard to modern œconomy, without the aid of modern experience. No one at present can more clearly explain the marvellous accommodation of money, when quickly passed from hand to hand, or the great facility in raising public supplies, when every one can easily convert his property, either fixed or moveable, into the metals, which are the commodious measure of all things. And this is *circulation*, of which we shall hear so much in later times; and which creates so momentous a strength, when it exists in full vigour; yet leaves, when it disappears, so great a debility.

† Lord Herbert's History of Henry VIII. in Kennet, v. ii. p. 55.

But

But the suppression of monasteries, and the reformation of religion, are the measures of Henry VIII.'s reign, which were attended with consequences the most happy and the most lasting. Fifty thousand persons are said to have been maintained in the convents of England and Wales, who were thus forced into the active employments of life. And a hundred and fifty thousand persons are equally supposed to have been restrained from marriage*, which can alone produce effective population.

While the numbers of our people were thus augmented from various sources, Edward VI. is said to have brought over, in 1549, *many thousands* of foreign manufacturers, who greatly improved our own fabricks of various kinds. Yet, they were not invited into a country, where the lower orders were even then very free, or very happy. The act † *for the punishment of vagabonds and the relief of the poor*, recites, "Forasmuch as idleness "and vagabondrie is the mother of all thefts and "other mischiefs, and the multitude of people "given thereto has been always here, within this "kingdom, very great, and more in number than "in other regions, to the great impoverishment of "the realm." This law therefore enacted, That if any person shall bring before two justices any runagate servant, or any other which liveth idly

* And. Chron. Com. v. i. p. 368.

† 1 Edward VI. ch. 3.

and loiteringly by the space of three days, the same justices shall cause the said idle and loitering servant or vagabond to be marked on the breast with the mark of V by a hot iron, and shall adjudge him to be a *slave* to the person who brought him, and who may cause him to work, by beating, chaining, or otherwise. The unenlightened makers of this disgraceful act of legislation became soon so ashamed, as to repeal the law, which they ought to have never made. And were it not, that it shews the condition of the country, and the modes of thinking of the higher orders, in 1547, it might, without much loss, be expunged from the statute book.

But the legislators of this reign were more happy in some other of their laws. They restored the statute of treasons of Edward III.; they encouraged the fisheries to Iceland, to Newfoundland, and to Ireland. They inflicted penalties on the sellers of victuals, who were not content with reasonable profit, and on artificers and labourers, conspiring the time and manner of their work. As "*great inconveniencies, not meet to be rehearsed, had followed of compelled chastity,*" all positive laws against the marriage of priests were repealed. Manufactures were encouraged, partly by procuring the materials at the cheapest rate, but still more by preventing frauds. And agriculture was promoted by means of inclosing, which is said to have given rise to Ket's rebellion in 1549. This event alone sufficiently proves, that the people had

had considerably increased, but had not yet applied steadily to labour.

While the absurd practice continued, during the reign of Mary, of promoting manufactures by monopoly, instead of competition, one law alone appears to have been attended with effects, continual and salutary. It is the act* "for the mending of highways;" being now, says the law, "both very noisome and tedious to travel in, and "dangerous to passengers and carriages." The first effort of English legislation, on a subject so much connected with the prosperity of every people, is the act of Edward I. for enlarging the breadth of highways from one market town to another. This law, which was enacted in 1285, was however intended rather to prevent robbery, than to promote facility in travelling. The roads of particular districts were amended by several laws of Henry VIII. But this act of Philip and Mary is the first general law, which obliged every parish, by four days labour of its people, to repair its own roads. The reign of Charles II. merits the praise of having first established turnpikes; whereby those, who enjoy the benefits of easy conveyance, contribute the necessary expence. Yet, when Cowley retired from the *bum of men* to Chertsey, in 1665, he thence invited Sprat to enjoy the pleasures of St. Anne's Hill, by telling him, *that he might sleep the first night at Hampton*

* 2 & 3 Philip and Mary, ch. 8.

Town: A poet of the present day would invite his friend at London, by saying, *that he might easily step into the coach, and come down to breakfast*. Even in the subsequent age, when Sir Francis Wronghead was chosen into Parliament, we hear of much preparation for his journey to town, and of many accidents by the way, owing to the badness of the roads: A parliament-man, at present, sends to the next stage for post-horses, when there is a call of the house, and arrives in Westminster from any distance, at any hour.

C H A P. III.

The State of England at the Accession of Elizabeth.—Her Laws.—The Numbers of People, during her Reign.—Her Strength.—The Policy and Power of the two subsequent Reigns.—The State of England at the Restoration.—The Number of People at the Revolution.—Reflections.

BEFORE the commencement of the celebrated reign of Elizabeth, a considerable change had doubtless taken place in our policy, and in the numbers of our people. Agriculture, manufactures, fisheries, commerce, distant voyages, had all been begun, and made some progress, from the spirit that had already been incited. Yet, so little opulence had been hitherto accumulated by the people of England, that she was, on her accession, obliged to borrow several very small sums of money in Flanders, which had grown rich by its industry. From that epoch, however, England prospered greatly during the domestic tranquillity of a steady government, through half a century, as well as afterwards, from the example of œconomy and prudence, of activity and vigour, which Elizabeth, on all occasions, set before her subjects.

The act of Elizabeth * containing orders for

* 5 Eliz. ch. 4.

artificers, labourers, servants of husbandry, and apprentices, merits consideration; because we may learn from it the state of the country. *Villains*, we see, from this enumeration, had ceased, before 1562, to be objects of legislation. And we may perceive from the recital, "That the wages and allowances, rated in former statutes, are in divers places too small, and *not answerable to this time*, respecting *the advancement of all things*, belonging to the said servants and labourers,"—a favourable change had taken place in the fortunes of this numerous class. This law, as far as it requires apprenticeships, ought to be repealed; because its tendency is to abridge the liberty of the subject, and to prevent competition among workmen.

The same observation may be applied to the act "against the erecting of cottages *." If we may credit the assertion of the legislature, "great multitudes of cottages were daily more and more increasing, in many parts of this realm." This statement evinces an augmentation of people: yet, the execution of such regulations, as this law contains, by no means promotes the useful race of husbandry servants.

The principle of the poor laws, which may be said to have originated in this reign, as far as it necessarily confines the labourer to the place of his birth, is at once destructive of freedom, and of the true interests of a manufacturing community, that

* 13 Eliz. ch. 7.

can alone be effectually promoted by competition; which hinders the rise of wages among workmen, and promotes at once the goodness and cheapness of the manufacture.

A few salutary laws were doubtless made during the reign of Elizabeth. But her legislation will be found not to merit generally much praise. Her acts for encouraging manufactures by monopoly; for promoting trade by prohibition; and for aiding husbandry, by preventing the export of corn, alone justify this remark. Her regulations, for punishing the frauds, which arise commonly in manufactures when they are encouraged by monopoly, merit commendation.

Having thus shewn the commencement of an increasing population, amidst famines and war, and traced a considerable progress, during ages of healthfulness and quiet, it is now time to ascertain the precise numbers, which probably existed in England towards the end of Queen Elizabeth's reign.

From the documents which still remain in the *Museum*, it is certainly known, that very accurate accounts were often taken of the people, by the intelligent ministers of that great princess. Harison, who has transmitted an elaborate description of England, gives us the result of the musters of 1575, when the number of fighting men was found to be — — 1,172,674: Adding withal, that it was believed a full third had been omitted. Notwithstanding the greatness

of this number, says Mr. Hume, the same author *complains much of the decay of populousness*; a vulgar complaint, in all ages, and places*. Sir Walter Raleigh however asserts, that there was a general review, in 1583, of all the men in England, capable of bearing arms, who were found to amount to

—	—	1,172,000
---	---	-----------

Here then are two credible evidences to an important fact: That, in 1575, or 1583, the fighting men of England, according to enumerations, amounted to

—	—	1,172,000
---	---	-----------

Which, if multiplied by 4, would prove

the men, women, and children to

—	—	4,688,000
---	---	-----------

If by 5, would prove them to have

—	—	5,860,000
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* Hist. vol. v. p. 481.—vi. p. 179. By endeavouring to collect every thing that could throw light on the population of Elizabeth's reign, Mr. Hume has bewildered himself and his reader. Peck has preserved a paper, which, by proving that there were musters in 1575, confirms Harrison's account. [Desid. Curiosa, v. i. p. 74.] It is a known fact, that there was an enumeration of the mariners, in 1582, which corresponds with Raleigh's account. [Campbel's Pol. Survey, v. 1. p. 161.] That there were several surveys, then, is a fact incontrovertible; as appears indeed from the Harl. MSS. in Brit. Mus. Nos. 412 and 6,839. The Privy Council having required the Bishops, in July 1563, to certify the number of *families* in their several dioceses, were informed minutely of the particulars of each. Some of the Bishops returns may be seen in MSS. Harl. No. 595. Brit. Mus. From the Bishops certificates, as well as from the 31 Eliz. ch. 7. it appears, that the words *families* and *households* were then used synonymously.

Without

Without comparing minutely the numbers, which we have already found, in 1377, with the people, who thus plainly existed in 1577, it is apparent, that there had been a vast increase in the intermediate two hundred years. Such then were the numbers of the fighting men, and of the inhabitants of England, during the reign of Elizabeth: and such was the power, while her revenue was inconsiderable, wherewith that illustrious Queen defended the independence of the nation, and spread wide its renown*.

But, it is the ardour, with which a people are inspired, more than their numbers, that constitutes their real force. It was the enmity wherewith *the armada* had inspired England against Spain, which prompted the English people, rather than the

* The particular number of the *communicants* and *recusants*, in each diocese and parish of England, was certified to the Privy Council, by the Bishops, in 1603.—MSS. Harl. Brit. Mus. No. 280.

And the number of communicants was	-	2,057,033
Of recusants	- - -	8,465

In all - 2,065,498

By the 33d Eliz. chap. 1. all persons upwards of sixteen years of age were required to go to church, under the penalty of twenty pounds. If the 2,065,498 contained all the persons, both male and female, who were thus required to frequent the church, this number would correspond very well with the fighting men lately stated; and shew the people of England and Wales to have been between four and five millions, during Elizabeth's reign, though approaching nearer to the last number than the first.

English court, to aid the bastard Don Antonio to conquer Portugal: and *twenty thousand* volunteers engaged in this romantic enterprize, under those famous leaders, Norris, and Drake.—An effort, which shewed the manners of the age more than its populoufness, ended in disappointment, as might have been foreseen, if enthusiasm and reason were not always at variance. An alarm being given of an invasion by the Spaniards, in 1599, the Queen equipped a fleet, and levied an army, in a fortnight, to oppose them. Nothing, we are told, gave foreigners a higher idea of the power of England than this sudden armament. Yet, it is not too much to assert, that Lancashire alone, considering its numerous manufactories, and extensive commerce, is now able to make a more steady exertion *, amidst modern warfare, than the whole kingdom in the time of Elizabeth.

The

* The traders of Liverpool alone fitted out, at the commencement of the late war with France, between the 26th of August 1778 and the 17th of April 1779, a hundred and twenty privateers, armed each with ten to thirty guns, but mostly with fourteen to twenty. From an accurate list, containing the name and appointment of each, it appears, that these privateers measured 30,787 tons, carrying 1,986 guns, and 8,754 men. The fleet sent against the armada, in 1588, measured 31,985 tons, and was navigated by 15,272 seamen. And, from the efforts of a single town we may infer, that the private ships of war formed a greater force, during the war of the Colonies, than the nation, with all its unanimity and zeal, was able to equip under the potent government of Elizabeth. There was an enumeration, in 1581, of the shipping and
sailors

The accession of James I. was an event auspicious to the prosperity and the populousness of Great Britain. The tranquillity of the Northern counties of England, which it had been the object of so many of Elizabeth's laws to settle, was at once restored: and the two-and-twenty years of uninterrupted peace, during his reign, must have produced the most salutary effect on the industry of the people, while the neighbouring nations were engaged in warfare, though his peaceableness has cast an unmerited ridicule on the King.

The various laws, which were passed by this monarch, for suppressing the frauds of manufacturers, evince at once, that they had increased in considerable numbers, and must have continued to increase. The acts for reformation of ale-houses, and repressing of drunkenness, as they plainly proceeded from the puritanism of the times, must have promoted sobriety of manners, and attention to business. The act for the relief and regulation of persons, who were infected with the plague, must have had its effect, in preventing the frequent return of this destructive evil. Domestic industry was doubtless promoted by the act against monopolies: and foreign commerce was assuredly extended by the law, enabling all persons to trade with Spain, Portugal, and France. But, above

sailors of England, which amounted to 72,450 tons, and 14,295 mariners. To this statement, Doctor Campbel adds, That the seamen of the ships registered in the port of London, in 1732, were 21,797. [Pol. Survey, vol. i. p. 161.]

all,

all, the agricultural interests of the nation were ensured by the act for confirming the possession of copyholders; and still more, by the law for the general quiet of the subject, against all pretences of dormant claims on the lands, which had descended from remote ancestors to the then possessors. Of this salutary law the principle was adopted, and its efficacy enforced, by a legislative act of the present reign.

A comparison of the laws, which were enacted by the parliaments of Elizabeth, and of James, would leave a decided preference to the parliamentary leaders of the last period, both in wisdom, and in patriotism. The private acts of parliament, in Elizabeth's time, were made chiefly to *restore the blood* of those, who had been attainted by her predecessors: the private acts of James were almost all made for *naturalizing foreigners*. One of the last parliamentary grants of this reign was £. 18,000 for the reparation of decaying cities and towns, though it is not now easy to tell how the money was actually applied.

Elizabeth had begun the practice of giving bounties to the builders of such ships as carried *one hundred tons*. James I. merits the praise of giving large sums for the encouragement of this most important manufacture. And while Charles I. patronized every ornamental art, he gave from a very scanty revenue a bounty of five shillings the ton for every vessel of the burthen of *two hundred tons*. These notices enable us to trace the
size

size of our merchant-ships through a very active century of years. The ministers of Elizabeth had considered a vessel of one hundred tons as sufficient for the purposes of an inconsiderable commerce: the advisers of Charles I. were not satisfied with so small a size. It was to this wise policy, that the trading ships of England were employed, ere long, in protecting her rights, and even in extending her glory.

The act which, in 1623, reduced the interest of money to eight *per cent.* from ten, shews sufficiently, even against the preamble of it, that complaints of decline, how much the nation had prospered, and was then advancing to a higher state of improvement. Such laws can never be safely enacted till all parties, the lenders as well as the borrowers, are properly prepared to receive them. The cheerfulness of honest Stowe led him to see, and to represent, the state of England, during the reign of James, as it really was. He says, as Camden had said before him in 1580, that it would in time be incredible, were there not due mention made of it, what great increase there is, within these few years, of commerce and wealth throughout the kingdom; of the great building of royal and mercantile ships; of the re-peopling of cities, towns, and villages; beside the sudden augmentation of fair and costly buildings. The great measure of the reign of King James, which was productive of effects, lasting and unhappy, was the settlement of colonies beyond the Atlantic.

Lord

Lord Clarendon exhibits a picture equally flattering, of the condition of England, during the peaceful years of Charles I. And the representation of this great historian is altogether consistent with probability, and experience. The vigorous spirit, which Elizabeth had bequeathed to her people, continued to operate, long after she had ceased to delight them by her presence, or to protect them by her wisdom. The laws of former legislators produced successively their tardy effects. And it ought to be remembered, that neither disputes among the great, parliamentary altercations, nor even civil contests, till they proceed the length of tumult, and bloodshed, ever produce any bad consequences to the industry, or comfort, of the governed.

The civil wars, which began in 1640, unhappy as they were while they continued, both to king and people, produced in the end the most salutary influences, by bringing the higher and lower ranks closer together, and by continuing in all a vigour of design, and activity of practice, that in prior ages had no example.

One of the first consequences of real hostilities was the establishment of taxes, to which the people had seldom contributed, and which produced, before the conclusion of tedious warfare, the enormous sum of £.95,512,095*. The gallant supporters
of

* Stevens's Hist. of Taxes, p. 296. But Stevens includes the sales of confiscated lands, compositions for estates, and such other more oppressive modes of raising money. There
were

of Charles I. gave the sovereign, whom they loved, amidst his distresses, large sums of money, while confiscations left them any thing to give. Here, then, were the mines of Potosi opened in England. The opulence, which industry had been collecting for ages, was now brought into action, by the arts of the tax-gatherer: and the country-gentlemen, who had long complained of a scarcity of money, contributed greatly, by unlocking their coffers, to remove the evil, that they had themselves created by hoarding.

One of the first effects of civil commotion was the placing of private money in the shops of goldsmiths, for its better security, and for the advantage of the interest, which, at the commencement of banking, was allowed the proprietors. By facilitating the ready transfer of property, and the easy payment of private debts, as well as public imposts, banking may be regarded as the fruitful mother of circulation. The collecting of taxes, and the subsequent expenditure, raised ere long the price of all things. Owing to those causes chiefly, the legal interest of money was reduced, in 1651, to six *per cent*. And the reduction of interest is at once a proof of previous acquisition, and a means of future prosperity.

The Restoration of Charles II. induced the people to transfer the energy, which they had exerted

were collected, by *excises* only, £.10,200,000; and by tonnage and poundage £.5,700,000.

during

during twenty years hostilities, to the various operations of peace. The several manufactories, and new productions of husbandry, that were introduced from foreign countries, before the *Revolution*, not only formed a new epoch, but evince a vigorous application to the useful arts, in the intermediate period. The common highways were enlarged and repaired, while turnpikes were placed on the great Northern road, in the counties of Hertford, Huntingdon, and Cambridge. Rivers were deepened for the purposes of internal conveyance by water. The acts of navigation created ship-carpenters and sailors, though these salutary laws were long complained of, as destructive to commerce. Foreign trade was increased by opening new markets, and by withdrawing the alien duties, which had always obstructed the vent of native manufactures. Those measures alone, that made internal communications at once easy and safe, would have promoted the prosperity, and the population of any country.

But, above all, the change of manners, and the intermixture of the higher and middle ranks, by marriages, induced the gentry, and even the younger branches of the nobility, to bind their sons apprentices to merchants, and thereby to enoble a profession, that was before only gainful; to invigorate traffic by their greater capitals, and to extend its operations by their superior knowledge. Hence, Child, Petty, and Davenant, agreed in asserting,

asserting*, in opposition to the party writers of the times, that the commerce and riches of England did never, in any former age, encrease so fast as in the busy period from the Restoration to the Revolution.

Yet, in 1680, was published *Britannia Lan-guens*; in order to prove that, in the same period, a kind of common consumption hath crowded upon us.

The truth of their conclusion is, however, proved more satisfactorily by the following detail, than by any document, which has been yet submitted to the public. It is an authentic account of *the Customs*, which were collected in England, and which, as they more than doubled in the period from the Restoration to the Revolution, shew clearly, that the trade of England prospered, in the mean time, nearly in the same proportion. There was an additional duty on wines imposed, in 1672, and an impost on wine, tobacco, and

* The Board of Trade represented in December 1697: "We have made inquiry into the state of trade in general, from the year 1670 to the present time: and from the best calculations we can make, by the duties paid at the Custom-house, we are of opinion, that trade in general did considerably increase, from the end of the Dutch war in 1673, to 1689, when the late war began." Yet, the Board seem not to have attended to the 25 Cha. II. ch. 6; which wisely enacted, That *Denizens* and *Aliens* should pay no more taxes for the *native commodities* of this kingdom, or for *fish caught in English ships*, when exported, than subjects.

linen, in 1685: But, as these duties were kept separate, they appear neither to have swelled, nor diminished, the usual receipt of the custom-house duties, in any of the years, either of peace, or of war:

An Account of the Customs, which were received
in the following Years of Peace, and of War :

Years.	Duty of Customs.		New additional Duty on Wines.	
	£.	s. d.	£.	s. d.
From 24th July 1660, to 29th September 1661	421,582	7 11		
The year ended				
29th September - 1662	414,946	15 10 $\frac{1}{4}$		
Ditto, - 1663	525,415	14 4		
Ditto, - 1664	579,662	11 $\frac{3}{4}$		
Ditto, - 1665	519,072	4 2		
Ditto, - 1666	303,766	10 1 $\frac{3}{4}$		
Ditto, - 1667	408,324	— 2 $\frac{3}{4}$		
The year ended				
Michaelmas - - 1668	626,998	5 4 $\frac{3}{4}$		
Ditto, - 1669	519,773	19 2 $\frac{1}{4}$		
Ditto, - 1670	516,229	19 7 $\frac{1}{2}$		
Ditto, - 1671	525,736	15 4 $\frac{1}{2}$		
Ditto, - 1672	563,383	1 6 $\frac{1}{2}$	148,959	2 5 $\frac{1}{2}$
Ditto, - 1673	507,763	6 6	165,622	10 6 $\frac{1}{2}$
Ditto, - 1674	636,132	10 5 $\frac{1}{2}$	127,443	16 5 $\frac{3}{4}$
Ditto, - 1675	674,133	16 $\frac{1}{4}$	122,001	16 4 $\frac{1}{4}$
Ditto, - 1676	650,878	7 1	150,692	1 5 $\frac{1}{2}$
Ditto, - 1677	677,626	15 2 $\frac{3}{4}$	149,770	19 6 $\frac{1}{4}$
Ditto, - 1678	646,325	12 6 $\frac{3}{4}$	126,126	16 2 $\frac{1}{2}$
Ditto, - 1679	592,762	11 7 $\frac{1}{4}$	96,639	1 $\frac{1}{4}$
Ditto, - 1680	633,562	8 4 $\frac{1}{4}$	156,132	11 10 $\frac{1}{2}$
Ditto, - 1681	621,615	12 —	90,222	7 3 $\frac{1}{2}$
Ditto, - 1682	742,721	2 $\frac{1}{2}$	221	9 7 $\frac{1}{2}$
Ditto, - 1683	768,166	9 2 $\frac{1}{4}$		
Ditto, - 1684	780,660	19 3 $\frac{1}{4}$	1 14	4
Ditto, - 1685	701,504	3 4		
Ditto, - 1686	780,679	14 8 $\frac{1}{2}$		
Ditto, - 1687	884,955	— 3 $\frac{1}{4}$		
Ditto, - 1688	781,987	2 9 $\frac{1}{2}$		

From the before-mentioned circumstances, and
facts, which prove, that there had been many ad-
ditional employments, we may reasonably infer,

E

that

that there had also been a considerable augmentation of inhabitants, who were the more important to the state, because they were the most industrious. But many emigrated, it has been said, to the colonies, and many perished by pestilence. Yet, the Lord Chief Justice Hale insists, "That mankind hath still increased, even to manifest sense and experience:" and because, says he, this is an assertion of fact, it is impossible to be made out, but by instances of fact. If however, he adds, we should institute a comparison between the present time (1670), and the beginning of Queen Elizabeth's reign (1558), and compare the number of trained soldiers then and now, the number of subsidy men then and now, they will easily give an account of a very great increase of people within this kingdom, even to admiration*.

A mere

* See Lord Hale's convincing argument in *The Origination of Mankind considered*, ch. 10. Sir John Dalrymple found, in King William's cabinet, a minute account of the number of *freeholders* in England, which was taken by order of that monarch, in order to find out the proportion between churchmen, dissenters, and papists; and which Sir John has published in the Appendix to his Memoirs:

	Conformists.	Non Con.	Papists.
In Canterbury and York	2,477,254	108,676	13,856
Contrast with these the before-mentioned communicants and recusants, in 1603	2,057,033	—	8,465

This comparison, after allowing for the original inaccuracies

A mere question of fact, with regard to the number of births, at any two distant periods, may doubtless be either confirmed, or disproved, by an appeal to the parish registers; which, containing a collection of facts, may be regarded as one of the best proofs, that the nature of the enquiry admits. And the Lord Chief Justice Hale remarked of them, because he was struck with the force of their evidence, *That they gave a greater demonstration of the gradual increase of mankind, than a hundred notional arguments can either evince or confute.* For, a greater number of births, in any one period more than at any prior epoch, must proceed from a greater number of breeders; which denotes a more numerous population. And, from an attentive examination of such proofs, Graunt proceeded*, in 1662, to shew, with great ability, the progressive increase of the people, and to prove how easily the country could supply the capital

cies of both accounts, shews a great change in the numbers, in the opinions, and practice of the people, from 1603 to 1689.

* See The Observations on the Bills of Mortality. Doctor Price has quoted Tindal, for the fact, That there appeared, by the hearth-books of 1665, in England and Wales,

		1,230,000 houses.
The acknowledged number in 1690	—	1,300,000

This, if we may credit Tindal, is sufficient evidence of a rapid increase in no long period, Graunt calculated the people of England and Wales, in 1662, at 6,440,000 persons.

with numerous recruits, without any sensible diminution.

Having thus traced a gradual progress in population, it is now time to ascertain the precise numbers at the Revolution. And Gregory King, who has been praised by Davenant for his research and his skilfulness, has left us documents, from which we may form an estimate sufficiently accurate for the uses of history, or the purposes of legislation. From an inspection of the hearth-books, and the assessments on marriages, births, and burials, King formed calculations of the numbers of families, houses, and people; which, according to Davenant, "were perhaps more to be relied upon, than any thing that had been ever done of the like kind."

It had been the fashion of the preceding age to state the numbers of mankind, in every country, too high: from this period ingenious men were carried away by a reprehensible self-sufficiency to calculate them too low. Of the statements of King, it was remarked by Mr. Robert Harley*, in 1697, "These assessments are no good foundation; heads at a medium being (according to the computation) *per* house in London only *five*: omissions in the country are probably greater than in London, because numbering the people is there more terrible. The polls are instances: families of seven or eight persons, being not

* Harl. MSS. in the Museum, Nos. 6,837—7,021.

" numbered

“numbered at above three or four persons in some
 “remote counties.” Yet, by thus calculating $4\frac{1}{3}$,
 instead of 5, in every *family*, which was still con-
 sidered as synonymous with *household*, this would
 demonstrate an increase of a million, during the
 foregoing century. So our poets used the word
household to signify *a family living together*: Thus,
 SHAKSPEARE:—

“Two *households*, both alike in dignity,
 In fair Verona, where we lay our scene,
 From ancient grudge break to new mutiny.”

Thus, MILTON:

Of God observ'd
 The one just man alive, by his command,
 Should build a wond'rous ark, as thou beheldst,
 To save himself and *household* from amidst
 A world devote to universal wreck.

Thus, the more flippant SWIFT:

In his own church he keeps a seat,
 Says grace before and after meat;
 And calls, without affecting airs,
 His *household* twice a-day to prayers,

Davenant, by publishing only extracts from
 King's observations, and by speaking confusedly
 of *families* and *houses*, has done an injury to King,
 and to truth. All will appear consistent and clear,
 when this ingenious calculator is allowed to speak
 for himself.

The number of *houses* in the kingdom, as charged, says he, in the books of the Hearth Office at Lady Day 1690, were, — 1,319,215 : But, whereas the chimney money being charged on the tenant, or inhabitant, the divided houses stand as so many distinct dwellings, in the accounts of the said Hearth Office. And whereas the empty houses, smiths' shops, &c. are included in the said account, all which may very well amount to 1 in 36 or 37, (or near 3 *per cent.*) which, in the whole, may be about 36,000 houses; it follows, that the true number of *inhabited houses* is not above — 1,290,000 ; which, however, we shall call, in round numbers, — — — 1,300,000

Having thus adjusted the number of houses, we come now, continues he, to apportion the number of souls to each, according to what we have observed from the said assessments on marriages, births, and burials.

London within the walls produced almost	-	-	-	$5\frac{1}{2}$ <i>per house,</i>
Sixteen parishes without, full	-			$4\frac{1}{2}$
The rest of the bills of mortality almost	-	-	-	$4\frac{1}{2}$
The other cities and market towns				$4\frac{1}{3}$
The villages and hamlets	-			4

So,

So, London and the bills of mortality con- tained - -	Inhabited houses.	<i>per house.</i>	Souls.
	105,000	at 4,57	479,600
The cities and market towns	195,000	4,3	838,500
The villages and hamlets -	1,000,000	4	4,000,000
In all -	1,300,000	4,9	5,318,100

But, considering that the omissions in the said
assessments may well be,

In London and the bills of morta- lity - - -	10 <i>per cent.</i> or	47,960 souls
In the cities and market towns -	2 <i>per cent.</i> or	16,500
In the villages and hamlets - -	1 <i>per cent.</i> or	40,000
In all - - -	- - -	104,460 souls:

It follows, that the true number of people,
dwelling in the 1,300,000 *inhabited houses*, should
be - - - - - 5,422,560.

Lastly; whereas the number of transitory peo-
ple, as seamen and soldiers, may be accounted
140,000; whereof nearly one half, or 60,000,
have no place in the said assessments: and that the
number of vagrants, as hawkers, pedlars, crate
E 4 carriers,

carriers, gipsies, thieves, and beggars, may be reckoned 30,000; whereof above one half, or 20,000, may not be taken notice of in the said assessments, making in all 80,000 persons: It follows, that the whole number of people in England and Wales is much about 5,500,000; viz.

In London	-	-	-	530,000	fouls
In the other cities and towns	-	-	-	870,000	
In the villages and hamlets	-	-	-	4,100,000	
In all	-	-	-	5,500,000	

The number of inhabited *houses*

being about - - - 1,300,000

The number of *families* about 1,360,000

The people answer at $4\frac{1}{2}$ *per* house, and 4 *per* family.

Thus much from Gregory King's Political Observations *. And his statements are doubtless very curious, and even exact, though we now know, that the number of dwellers, which he allowed to every house, and to every family, was a good deal under the truth, as Mr. Robert Harley at the time suspected.

Subsequent inquirers have enumerated the houses and the inhabitants of various villages, towns, and cities, instead of relying on the defective returns of

* There is a very fair copy of King's Observations, in MSS. Harl. Brit. Mus. No. 1,898.

tax-gatherers. Doctor Price became at length disposed to admit, from the enumerations which he had seen, that *five* persons and a sixth, reside in every house*. Mr. Howlet, from a still greater number of enumerations, insists † for five and two-fifths. It will at last be found, perhaps‡, that five and two-fifths are the smallest number, which, on an average of the whole kingdom, dwells in every house.

Little doubt can surely now remain of there having been in England and Wales 1,300,000 inhabited houses at the Revolution. Were we to multiply this number by *five*, it would demonstrate a population of six millions and a half: were we to

* Reversionary Payments, v. ii. p. 288.

† Examination of Price, p. 145.

‡ In 1773, Dr. Price insisted that there were *not quite five in every house*. [Observations on Reversionary Payments, 3d edition, p. 184.] In 1783, the Doctor seemed willing to allow five one-sixth in every house: But he still contends, That if you throw out of the calculation Liverpool, Manchester, Birmingham, and other populous towns, the number in every house *ought to be less than five*. [Observations on Reversionary Payments, 4th edit. v. ii. p. 288—9.] The Rev. Mr. New made a very accurate enumeration of the parish of St. Philip and St. Jacob in the city of Bristol, during the year 1781, and found 1,529 inhabited houses, and therein 9,350 souls. These numbers prove, that more than six one-third dwell in every house. And from this enumeration we may infer, That in the full inhabited city of Bristol, six at least reside in every house. If, in the spirit of Doctor Price, we throw out of the calculation all populous places, and studiously collect such decaying towns as Sandwich, the proportion to every house must be limited to *five*.

multiply

multiply by five and two-fifths, or even by five and one-fifth, this operation would carry the number up nearly to seven millions: and seven millions were considered by some of the most intelligent men of that day, as the whole amount of the people of this kingdom at the Revolution.

But, if we take the lowest number, of six millions and a half, and compare it with five millions, the highest number probably in 1588, this comparison would evince an increase of a million and a half in the subsequent century, and of more than four millions, from 1377. Yet, Doctor Price considered the epoch of the *Reformation* (1517) as a period of greater population than the æra of the Revolution.

In giving an account of the reign of King William, Sir John Dalrymple remarks, "*That three and twenty regiments were completed in six weeks.*" This is doubtless an adequate proof of the ardour of the times, but it is a very slight evidence of an overflowing populousness. Want of employment often sends recruits to an army, which, in more industrious years, would languish without hope of reinforcements. We may learn, indeed, from Sir Josiah Child, That it was a question agitated, during the reign of Charles II. "If we have more
" people now than in former ages, how came it to
" pass, that in the times of Henry IV. and V. and
" even in prior times, we could raise such great
" armies, and employ them in foreign wars, and
" yet retain a sufficient number to defend the
" king-

kingdom, and to cultivate our lands at home? "I answer first," says this judicious writer, "that bigness of armies is not a certain indication of the numerousness of a nation, but sometimes of the government and distribution of the lands; where the prince and lords are owners of the whole territory: although the people be thin, the armies upon occasion may be very great, as in Fez and Morocco. Secondly, princes armies in Europe are become more proportionable to their purses, than to the numbers of their people."

Thus much it was thought proper to premise, with regard to the previous condition and policy of England, as well as its populousness at different periods anterior to *The Revolution*, when THIS ESTIMATE begins.

CHAP. IV.

*Opinions as to the Strength of Nations.—Reflections.—
The real Power of England, during King William's
Reign.—The State of the Nation.—The Losses of
her Trade from King William's Wars.—Her Com-
merce revives.—Complaints of Decline, amidst her
Prosperity.—Reflections.*

THEORISTS are not agreed, in respect to those circumstances, which form the strength of nations, either actual, or comparative. One considers the power of a people "to consist in their numbers and wealth." Another insists, "that the force of every community most essentially depends on the capacity, valour, and union of the leading characters of the state." And a third, adopting partly the sentiments of both, contends, "that though numbers and riches are highly important, and the resources of war may decide a contest, where other advantages are equal; yet the resources of war, in hands that cannot employ them, are of little avail, since manners are as essential, as either people or wealth."

It is not the purpose of this Estimate to amuse the fancy with uninstruative definitions, or to bewilder the judgment with verbal disputations, which are as unmeaning as they are unprofitable. The
glories

glories of the war of 1756 have cast a continued ridicule on the far-famed *Estimator of the manners and principles of those times*. Recent struggles have thrown equal ridicule on other calculators of an analogous spirit. And we may find reason in the end to conclude, that the qualities of the mind, either vigorous or effeminate, have undergone, in this island, no unhappy change, whatever alteration there certainly is in the labour of the hands of our people, from the epoch of the Revolution to the present moment.

But, from general remark, let us descend to minute investigations, with regard to the progressive numbers of the people, to the extent of their industry, and to the successive amount of their traffic and accumulations; because our resources arose then, as they arise now, *from the land and labour of this island alone*.

The insult offered by France to the sovereignty of England, by giving an asylum to an abdicated monarch, and by disputing the right of a high-minded people to regulate their own affairs, forced King William into an eight years war with that potent country, which he personally hated, and with which he ardently wished to quarrel. He had therefore no inclination to weigh in very scrupulous scales the wealth of his subjects against the greater opulence of their rivals, who were in those days more industrious, and were further advanced in the practice of manufacture, and knowledge
of

of traffic. Yet, the desire of that warlike monarch being seconded by the zeal of his people, whose resources were not then equal to their bravery, he was enabled to engage in an arduous dispute for the most honourable end. Happy! had hostilities ended, as soon as the independence of the nation was vindicated from insult, and when the interests of the people required the cessation of warfare.

We may form a sufficient judgment of the strength of England, at that æra, from the following detail:

The number of *fighting men*, according to the calculation of Gregory King, as cited with approbation by Davenant, was 1,308,000; yet the one-fourth of the people formed the men fit for war, whatever may have been the real population of England, during the reign of King William.

The yearly income of the nation from its land and labour amounted, if we may credit the statement of Gregory King, to - - £.43,500,000

The yearly expence of the people for their necessary subsistence - - 41,700,000

The yearly accumulation of profit £.1,800,000

The

The value of the whole kingdom, according to Gregory King, £.650,000,000 *; which, forming the capital whence income arose, was no proper fund for taxation.

Davenant states, from various *conjectures* and *calculations*, the circulating money at £.18,500,000 †, while there yet existed in the nation no paper-money, and little circulation; which, by facilitating the easy transfer of property, is so favourable to the levying of taxes.

King James's annual income amounted only to £.2,061,856. 7s. 9½d. ‡; which was a greater revenue than any of his predecessors had ever enjoyed.

Of this there remained in the exchequer, on the 5th of November, 1688, £.80,138 §; which

* See Gregory King's Polit. Observ. in MSS. Harl. Brit. Mus. No. 1,898.

† Gregory King having stated the silver coin at eight million and a half in 1688, and the gold coin at three million, Mr. Robert Harley thereupon remarked, "That the mint accounts would make us believe there is more gold coin than three million; but both accounts together would make a good estimate."—MSS. Harl. Brit. Mus. 1,898. The circulating coin may therefore be taken at eleven million and a half during King William's reign. It was one of the tenets of Doctor Price, to maintain, that we had more coins in circulation, during those times than at present.

‡ Hist. of Debts, p. 6—7.

§ For the accurate informations, which these sheets convey from a transcript of the Exchequer-books in King William and Queen Anne's reigns, the public owe an additional obligation, and the compiler a kindness, to the liberal communication of Mr. Atle.

✕

little

little enabled King William either to defray the expences of the Revolution, or to prepare for a war with France.

The nett income paid into the exchequer, in 1691, from the customs and excise, from the land, and from polls, amounted only to £.4,249,757; of which there were applied towards carrying on the war £.3,393,634, and to the support of the civil establishment £ 856,123*.

The average of the annual supplies during the war, which were raised with difficulty from a dissatisfied people, amounted only to £.5,105,505 †; whence we may form an opinion of the force, which could then be exerted, though it must be admitted, that the same nominal sum had in those days a greater power than it had in after times.

There were borrowed by the government, at an interest of seven and eight *per cent.* while the legal interest of money was only six, from the 5th of November, 1688, to Lady-day, 1702 - - - - - £.44,100,795;

Of which there were mean while

repaid - - - - - 34,034,018;

Of this debt there remained due at - - - - -

Lady-day, 1702 ‡ - - - £.10,066,777

So unproductive had each branch of taxes proved, during every year of the war, that the revenue, which had existed before it began, fell above one-

* Mr. Astle's Transcript.

† Id.

‡ Id.

half in five years* ; and the deficiencies appeared to have swelled, before the session of 1696, to what was then deemed the enormous sum of £.6,000,460 ; which greatly enfeebled every exertion of the government, by the advance in the price of all things. The annual collection of taxes, to the amount of two million and a half, more than had been levied on the country in preceding times, while their foreign trade was cut off, was alone sufficient to embarrass a people, who had greater powers of industry and circulation. It is an instructive fact, which is transmitted by Davenant, that imposts did not then enhance the price of the commodity to the consumer, when in its highest state of improvement, but fell on the grower, who sold the article in its rudest condition: the excise did not raise the price of malt, but lowered the price of barley. And this fact evinces how much consumption was embarrassed, and circulation obstructed, during the distresses of the Revolution war.

The annual value of the surplus produce of the land and labour of England, which was then exported to foreign countries, amounted only to £.4,086,087. Had the coins of England been as numerous as Davenant supposed them, they could not long have carried on a war beyond the limits of the empire. And the cargoes, which were thus sent abroad, could not, from their inconsiderableness, have filled a mighty void, for any length of years.

* Davenant's Essay on Ways and Means.

The tonnage of English shipping, which were annually employed for the exportation of the before-mentioned cargoes, amounted only to 190,533 tons; which, if we allow them to have been navigated at the rate of twelve mariners to every two hundred tons, required only 11,432 sailors; yet this was the principal nursery, whence the navy of England could alone be manned, during the wars of King William.

The following statement will give us ideas sufficiently accurate of the progressive force of the royal fleet:

		Tons.		Sailors.
Which in 1660 carried		62,594	-	—
in 1675	-	69,681	-	30,951
in 1688	-	101,032	-	—
in 1695	-	112,400	-	45,000

Such, then, was the naval force that, during the hostilities of William, could be sent into the line against the potent navy of France, which, in one busy reign, had been created, and raised to greatness. It was found almost impossible to man the fleet, though the admiralty were empowered by Parliament to lay strict embargoes on the merchants ships*. And this alone ought to give us a lesson.

* Sir J. Dalrymple has published a paper [Appendix, p. 242.] in order to justify King William from the charge—“of not exerting the natural strength of England in a sea-war against France, after the battle of La Hogue;” which proves,

a lesson of what importance it is to the state to augment the native race of carpenters and sailors by every possible means.

The great debility of England, during the war of the Revolution, arose from the practice of hoarding in times of distrust, which prevented circulation; from the disorders of the coin, that greatly augmented the former evil, while the government issued tallies of wood for the supplying of specie; from the inability of the people to pay taxes, while they could find no circulating value, either

proves, that his ministers thought it impossible to increase the fleet;—"as not having ships enough, nor men, unless we stop even the craft-trade." There are a variety of documents in the Plantation-office, which demonstrate the same position. And see the subjoined comparative view of the fleets of France and of England, in 1693.

The following "Comparison of the French and English fleets in 1693, formed from lists brought into the House of Commons by Secretary Trenchard," will shew how nearly equal they were in force, even subsequent to the victory of La Hogue in the preceding year. [Bibl. Harley, Brit. Museum, No. 1,898.]

Ships from	French Fleet.			English Fleet.			Difference.	
	At Brest.	At Toulon.	Total.	In being.	Build- ing.	Total.	More.	Less.
40 to 50 guns	- 3	5	8.	- 31	0	31.	- 23	0.
50 to 60	- 10	4	14.	- 7	1	8.	- 0	6.
60 to 70	- 23	9	32.	- 14	3	17.	- 0	15.
70 to 80	- 13	3	16.	- 23	2	25.	- 9	0.
80 to 90	- 7	1	8.	- 8	6	14.	- 6	0.
90 to 100	- 6	4	10.	- 11	0	11.	- 1	0.
100 to 108	- 6	1	7.	- 5	0	5.	- 0	2.
	68	27	95.	99	12	111.	39	23.

for their labour or property: add to these, the turbulence of the lower orders, and the treachery of the great. And above all, if we may believe the ministers of King William *, *Nobody knew one day what a House of Commons would do the next.*

From this review of the debility of England, we may with the more propriety inquire into the losses of our trade, during that distressful war. A more confirmed commerce could not have stood so rude a shock as our manufactures and commerce received, from the imbecility of friends, no less than from the vigour of foes, amidst a disastrous course of hostilities of eight years continuance. And the clamours, which were in the end justly raised against the managers of the marine, were assuredly founded in prodigious losses. An examination of the following proofs will evince this melancholy truth :

Years.	Ships cleared outwards.		Total.	Value of their cargoes. £.
	Tons Eng.	D° foreign.		
1688 —	190,533	— 95,267	— 285,800	— 4,086,087
1696 —	91,767	— 83,024	— 174,791	— 2,729,520
Annual loss	98,766	— 12,243	— 111,009	— 1,356,567
The nett revenue of the ports in — 1688				£. 76,318
Do — — — 1697				58,672 †

Dr. Davenant took a different way to go to the same point, because he had not access to a better.

* Dal. Mem. Appendix, p. 240.

† Mr. Astle's Transcript.

Having stated the yearly amount of the customs, from 1688 to 1695 inclusive, he inferred from the annual defalcations: "So that it appears sufficiently, that in general, since this war, our trade is very much diminished, as by a medium of seven years the customs are lessened about £.138,707. 7s. a year." Dr. Davenant justly complained of the breaches of the Act of Navigation, "during the slack administration of this war;" so that strangers seem to have beaten us out of our own ports. For, it was observed, that there were, in the port of London,

	Tons English.	D° foreign.	Total.
During the year 1695 *	65,788	83,238	149,026

It would be injurious to conceal, that the same author, who seems, however, to have some-

* If with the year mentioned by Davenant, we contrast the following years, we shall see an astonishing increase of the navigation and commerce of London. Thus, there were entered in this great port,

	Tons. English.	D° foreign.	Total.
In 1710	70,915	40,280	110,195
19	187,122	11,468	198,590
58	125,086	69,060	194,146
82	210,656	125,248	335,904
83	277,797	169,170	446,967
84	372,775	92,043	464,818

The number of ships, which were registered in the port of London, in the year ending the 30th Sept. 1793, was 1,886, carrying 378,787 tons.

times complained without a cause, acknowledged,
 " That perhaps no care nor wisdom in the world
 " could have fully protected our trade during this
 " last war with France."

An attentive examination of the numbers of our ships cleared outwards, and of the cargoes exported in them, will convince every candid mind, that in every war there is a point of depression, in trade, as there is in all things, beyond which it does not decline; and from which it gradually rises beyond the extent of its former greatness, unless it meet with additional checks. And the year 1694* marked,

* The following detail, from the Plantation-office, will give the reader a still clearer view of the navigation of England, during the embarrassments of the Revolution war.

Ships cleared outwards.				Ships entered inwards.				
		Tons	D ^o			Tons	D ^o	
		Englsh.	foreign.			Englsh.	foreign.	
1693	{ London,	44,912	- 59,750	-	104,662	36,512	- 80,875	- 117,387
	{ Outports,	73,176	- 28,752	-	101,928	32,616	- 27,876	- 60,492
Total,		118,088	- 88,502	-	206,590	69,128	- 108,751	- 177,879
						Balance of Trade,		28,611
								206,590
1694	{ London,	39,648	- 41,500	-	81,148	59,472	- 76,500	- 135,972
	{ Outports,	33,408	- 28,224	-	61,632	35,158	- 28,910	- 64,068
Total,		73,056	- 69,724	-	142,780	94,630	- 105,410	- 200,040
						Balance of Trade,		57,260
								20,040

marked, probably, the lowest state to which the eight years hostilities of that disastrous period beat down the national traffic. But the commerce of England, which is sustained by immense capitals, and inspired by a happy skill and diligence, may be aptly compared to a spring of mighty powers, that always exerts its force in proportion to the weight of its compression; and that never fails to rebound with augmented energy, when the pressure is removed by the return of peace. It is nevertheless a fact equally true, that however the cessation of war may give fresh ardour to our industrious classes at home, and enable our merchants to export cargoes of unexampled extent; yet, there are never wanting writers, who, during this prosperous moment, complain of the decline of our manufactories, and the ruin of our trade. It is proposed to illustrate both these facts, in the following sheets; because, from the illustration we may derive both intelligence, and amusement.

Of the foregoing detail it ought to be observed, that it does not appear in the Plantation-office altogether in this form: the number of ships, English and foreign, entered either in London and the outports, is only specified, and the average tonnage of each thus particularly given: the English ships in the port of London were estimated at 112 tons each; the foreign at 125 tons each: the English ships at the outports at 72 each; the foreign at 98 tons each. Whence the editor was enabled, by an easy calculation, to lay before the public a more precise account of the commerce of England, during the war of the Revolution, than has yet been done.

Let us then attend to the following proofs :

	Ships cleared outwards.			Value of car-
	Tons Eng.	D ^o foreign.	Total.	goes exported. £.
Peace of Ryf- wick, 1697 } 1699	144,264	- 100,524	- 244,788	- 3,525,907
1700 } 1701	293,703	- 43,625	- 337,328	- 6,709,881

In addition to this satisfactory detail, let us consider the revenue of the post-office, which, shewing the extent of correspondence, at different periods, furnishes no bad proof of the progress of commerce. The nett income of the posts, according to an average of the eight years of King William's wars - - - - £.67,222

D^o of the four years of subsequent
peace - - - - 82,319*

Yet, amidst all this prosperity, Pollexfen, one of the Board of Trade, published a *discourse* †, in 1697, in order to shew, " That, so great had been the losses of a seven years war, if a great stock be absolutely necessary to carry on a great trade, we may reasonably conclude the stock of this nation is so diminished, it will fall short; and that, without prudence and industry, we shall rather consume what is left, than recover what we have lost." Davenant, the antagonist of Pollexfen, stunned every

* Mr. Aisle's Transcript.

† Discourse on Trade, Coin, and Paper Credit.

coffee-house, at the same time, with his declamations on the decay of commerce. "It will be a great matter for the present," says he *, "if we can recover the ground our trade has lost during the last war." But we have seen, that we had already gained *superior ground* at the precise moment wherein he, in this manner, lamented our recent losses both of shipping and trade. So different are the deductions of theory from the informations of experience, that temporary interruptions are constantly mistaken for symptoms of habitual decline. And our commercial writers, owing to this cause, are full of well-meaning falsehood, while they sometimes propagate purposed deception.

Phyfic is their bane:

The learned leaches in despair depart,

And shake their heads, *desponding* of their art.

The Revolution may justly be regarded as an event in our annals, the most memorable and interesting; because its effects have been the happiest, in respect to the security, the comfort, and prosperity of the people. Yet, it has for some years been insisted, with a plausibility, which precludes the charge of intended paradox, that every cause of depopulation—a *devouring capital, the waste of wars, the drain of standing armies, emigrations to the colonies, the engrossing of farms, the in-*

* Discourse on Trade, 1698.

closing of commons, the high price of provisions, and unbounded luxury—all have concurred, since that fortunate æra, to dispeople the nation; the numbers of which, it is pretended, have decreased a million and a half, and still continue to decrease.

In opposition to such controvertists it is not sufficient to argue, That, having traced a gradual advance in population, during six centuries of political distraction and domestic misery, and proved an addition of more than four millions to the original stock, in 1066, notwithstanding wasteful wars, desolating famines, and habitual debility; we ought thence to infer, that the position of a *decreasing populousness*, during a period the most free, and prosperous, and happy, can alone be maintained, by the decisive proof of enumerations, or at least, by a mode of induction, which is equal to them in the weight of its inference. It is proposed then, to continue a brief review of the principal occurrences in our history, since the year 1688, that could have either carried on the former progress of our population, or have promoted a gradual decline.

The Revolution did not indeed produce so much any alteration in the forms of the constitution, as it changed the maxims of administration; which have every where so great an influence on the condition of the governed. Yet, from thence a new æra is said* to have commenced, in which the bounds

* Blackst. Com. vol. i. p. 213.

of prerogative and liberty have been better defined, the principles of government more thoroughly examined and understood, and the rights of the subject more explicitly guarded by legal provisions, than in any other period of the English history. One article alone, in the Declaration of Rights, was worth, on account of the consolation, which it administered to the lower orders, the whole expence of the ensuing war: "That excessive bail shall not be required, or excessive fines be imposed, or cruel and unusual punishments be inflicted." Philosophers have justly remarked, that severity of chastisement has as natural a tendency to debase mankind, as mildness to elevate them. It was not so much from the declaration, *that the levying money without consent of Parliament is unlawful*, that private property was secured, as from the impartial administration of justice, which has regularly flowed from the independence of the Judges. Anderson* did not forget to give "a brief view of the establishment of that free constitution, as it did certainly contribute greatly, in its consequences, to the advancement of our industry, manufactures, commerce, and shipping, as well as of our riches and people, notwithstanding several expensive and bloody wars."

The hearth-money was soon after taken away; "being a great oppression (say the Parliament) of the poorer sort, and a badge of slavery upon the

* Chron. Acc. of Com. vol. ii. p. 189.—95.

whole."

whole." During the same session, the first bounty was given on the exportation of corn: "How much," says that laborious writer, "this bounty has contributed to the improvement of husbandry, is too obvious to be disputed:" and accordingly, the year 1699 has been noticed as the epoch of the last great dearth of corn in England. A flourishing agriculture must have necessarily promoted populousness in two respects; by offering encouragement to labour; by furnishing a supply of provisions at once constant and cheap, which were both extremely irregular in former times. The act of toleration, which was at the same time passed, by "giving ease to scrupulous consciences," tended to promote our industry and traffic, and consequently the progress of population: for, we may learn of Sir Josiah Child how many people had been driven out of England, from the rise of the Puritans in the reign of Elizabeth, to the blessed æra of toleration.

On the other hand, it has been already shewn how much the eight-years war, which grew out of the Revolution, distressed the foreign trade of England. As King William employed chiefly the troops of other nations; as the profligate and the idle principally recruited the army; as humanity now softened the rigours of war; it may be justly doubted, if we lost a greater number by the miseries of the camp, than were acquired by the arrival of refugees, who, during that period, sought security in England. And of this opinion was

Doctor Davenant*, who was no unconcerned spectator of those eventful times. Yet, it is a known fact, that the taxes, which were successively imposed, did not produce in proportion to their augmentations. And if we attribute this unfavourable circumstance to the inability and pressures of the people, more than to the novelty of contributions, to the enmity of many against the new government, and to the disorders of the coin, we ought undoubtedly to infer, that the imposition of additional burdens necessarily stopped the progress of numbers. The average price of wheat, from 1692 to 1699, was nearly *eight shillings the bushel*, according to Fleetwood. There have been terrible years *dearths* of corn, said Swift, and every place is strewn with beggars; but *dearths* are common in better climates, and our evils here lie much deeper.

Nevertheless, internal traffic flourished in the mean time. In 1689, the manufactures of copper and brass were revived, rather than introduced. The Sword-blade company, which settled in Yorkshire, "brought † over foreign workmen." The French refugees improved the fabricks of paper, and of silk, especially the lutestrings and alamodes; which were so much encouraged by Parliament, that the weavers, being greatly increased in numbers, as well as in insolence, before the year 1697, raised a tumult in London against

* Vol. iii. p. 369.

† And. Chron. Acc. of Com. vol. ii. p. 192.

the wearers of East India manufactures*. The establishment of the Bank of England in 1694, by facilitating public and private circulation, produced all the salutary effects, that were originally foretold, because it has been constantly managed with a prudence, integrity, and caution, which have never been exceeded. By giving encouragement to fisheries, in 1695, a hardy race must have been greatly multiplied; and by encouraging, in 1696, the making of linens, subsistence was given to the young and the old.

The conclusion of every lengthened war deprives many men of support, who are therefore obliged to re-enter once more into the competitions of the world. Yet, Doctor Davenant † assured the Marquis of Normanby, in 1699, "that we really want people and hands to carry on the woollen and linen manufactories together." Admitting the truth of an assertion, of which indeed there is no reason to doubt, the observation is altogether consistent with facts and with principles. In less than two years from the peace of Ryswick, the disbanded idlers had been all engaged in the manufactories, which we have seen established, and in the foreign traffic, that has been shewn to have flourished so greatly from this epoch to the demise of King William. Now, what does the position of Davenant prove, more than that uncommon

* And. Chron. Acc. of Com. vol. ii. p. 220.

† Essay on East India Trade, p. 46.

demand never fails to produce remarkable scarcity, till a sufficient supply has been found? And Sir Josiah Child was therefore induced, a hundred years ago, to lay it down as a maxim; *Such as our employment is for people, so many will our people be.* Were we now to compare the circumstance mentioned by Sir John Dalrymple, of the raising of three-and-twenty regiments in six weeks, during the year 1689, with the fact stated by Doctor Davenant, "of the scarcity of hands" in 1699, we ought to infer, that an alteration of manners, owing to whatever cause, had in the mean time taken place; and that the lower orders of men had learned from experience, to prefer the gainful employments of peace to the less profitable, and more dangerous, adventures of war.

Yet, admitting that the *moral causes* before-mentioned had naturally produced an augmentation of numbers, during the reign of William, we ought here to remark, that the people who chiefly shared in the felicities, or were incommoded by the factions of those times, must have drawn their first breath prior to the Revolution: the middle-aged, and the old, who enacted the laws, and as ministers, or magistrates, carried them into execution, must have been born, during the distractions of the civil wars, or amid the contests of the administration of Charles I.: and the gallant youth, who fought by the side of King William, must have first seen the light soon after the Restoration.

But, it ought here to be stated, as a circumstance,

stance, which may be supposed to have checked the progress of population, that there had been actually raised, though with some difficulty, on nearly seven millions of people, in thirteen years * - - £. 58,698,688. 19s. 8d.:

If we average this sum by the number of years, we shall gain a pretty exact idea of King William's annual income - - £. 4,415,360:

And if from this we deduct King James's revenue - -

2,061,856:

The balance of augmentation will be £. 2,453,504.

The principal of the public debt on the 31st of December 1697

was - - - £. 21,515,743;

whereon was paid an annual interest

of - - - £. 1,246,376.

And, these facts shew how much more the people were burthened in the latter, than in the former, reign.

It has nevertheless been proved, that manufactures flourished in the mean time; that there was a great demand for labour; that the foreign traffic and navigation of England doubled, from the peace of Ryswick to the accession of Queen Anne. For, the re-coinage of the silver mean time produced an exhilarating effect on industry, in the same proportion as the debasement of the current

* Mr. Astle's Transcript.

coin is always disadvantageous to the lower orders, and dishonourable to the state. The revival of public credit, after the peace of Ryfwick, and the rising of the notes of the Bank of England to par, strengthened private confidence, at the same time, that these causes invigorated our manufactures and our trade. And, the spirit of population was still more animated by the many acts of naturalization, which were readily passed, during every session, in the reign of William; and which clearly evince, how many industrious foreigners found shelter in England, from the persecution of countries, less tolerant and free.

C H A P. V.

The War of Queen Anne.—The Strength of the Nation.—The Losses of Trade.—The Revival of Trade.—Complaints of its Decline.—The Laws of Queen Anne, for promoting the Commercial Interests of the Nation.—The Union.—Reflections.

A NEW war, still more bloody and glorious than the former, ensued on the accession of Queen Anne. All Europe either hated the impiousness, or dreaded, at length, the power of Lewis XIV. But it was his “owning and declaring the pretended prince of Wales to be king of England, Scotland, and Ireland,” which was the avowed cause of the hostilities of Great Britain against France; though private motives have generally more influence than public pretences. When her treasurer sat down to calculate the cost, he found resources in his own prudence. Her general saw armies and alliances rise out of his own genius for war and negotiation. And both estimated right, since a favourable change had gradually taken place in the spirit, as well as in the abilities of the people.

If we inquire more minutely into the national strength, we shall find, that England and Wales now contained about - - 1,700,000 fighting men.

The Union with Scotland

added to these about - 325,000

So the united kingdom

contained - - 2,025,000

But troops, without money to carry them to war, with all that soldiers require, are of little avail. And happy is it for this nation, at least, that there is a successive rise in the accumulations of our wealth, in the same manner, as we have already seen, there is a continual progress in our population; owing to the various means, which individuals constantly use, to meliorate their own condition. There can be little doubt then, though Gregory King supposed the contrary, that the productive capital and annual gains of the people were greater, at the accession of Anne, than they had been, during the preceding reign*, or in any former period.

Godol-

* After so expensive a war just ended, says Anderson, it gave foreigners a high idea of the wealth and grandeur of England, to see *two millions sterling* subscribed for in *three days*, (by the new East India Company in 1698) and there were persons ready to subscribe as much more: For, although since

Godolphin and Marlborough had not to contend with the embarrassments of their immediate predecessors. The disorders of the coin, which had so enfeebled the late administration, had been perfectly cured by the great re-coinage of the last reign. The high interest, which had been given, and the still higher profit, that was made, by purchasing government-securities, had drawn meanwhile much of the hoarded cash within the circle of commerce. No less than £. 3,400,000 of hammered money, which had been equally locked up, were brought into action, according to Davenant, by the act for suppressing it, in 1697. The Bank of England now lent its aid, by facilitating loans, and circulating exchequer bills. And the public debts and additional taxes filled circulation at present, and gave it activity; as they had equally produced similar effects, when the Long Parliament opened the coffers of England. Owing to all those causes, the statesmen of the reign of Anne borrowed money at five *per cent.* in 1702, and never gave more than six, during the war; which alone shews how the condition of this country had happily changed, from the time that seven and eight *per cent.* were paid, only a few years before.

that time higher proofs have appeared of the great riches of this nation, because our wealth is very visibly increased; yet, till then, continues he, there had never been so illustrious an instance of England's opulence. [Chron. Com. vol. ii. p. 223.]

The principal of the public debt, on the 31st of December 1701, amounted to - £. 16,394,701; whereon was paid an annual interest

of - - - - - 1,109,123.

The taxes yielded nett into the exchequer, during the year 1701 - £. 3,769,375.

Of this inconsiderable revenue the current services for the navy absorbed — £. 1,046,397

the land service - 425,998

the ordnance - 49,940

the civil list - 704,339

2,226,674

There were applied to the payment of the principal and interest of debts - - - 1,411,912

3,638,586

Balance remaining unapplied — 130,789

* £. 3,769,375.

The nett sums paid into the exchequer during the year 1703, from the customs, excise, post-office, land, and miscellaneous duties - £. 5,561,944:

* Mr. Aftle's Transcript.

AN ESTIMATE OF

Of this sum there were issued for
carrying on the war £. 3,666,430

For paying the civil list 589,981
the interest of loans 430,307

Balance remaining for
the payment of loans,
and other services 875,226

~~—————~~ * £. 5,561,944.

The taxes, which were annually levied on the people, during the present reign, may be calculated from the nett sums paid into the exchequer in the years 1707—8—9—10, amounting yearly to £. 5,272,758. This gives us an idea sufficiently precise of the pecuniary powers, which could then be exerted by Britain. But the military operations of the government were more extensive than the annual supplies of the parliament: So that before Christmas 1711, unfunded debts were contracted to the amount of £. 9,471,325. This sum was then too large, as it is said, to be borrowed at any rate. The public creditors agreed to convert their claims into a capital, at a specified interest, with charges of management. And here is the origin of the South Sea Company, and South Sea Stock, which, whatever help they now brought with them, in after times, were perverted to very distressful projects.

* Mr. Aftle's Transcript.

The

The supplies granted, during the present reign, amounted to - - £.69,815,457. 11s. 3½*d.*

The expences of the war, as they were stated by the commissioners of public accounts, amounted to - - - - - £.65,853,799. 8s. 7½*d.**
And the national debt swelled, before the 31st December 1714, to - £.50,644,306. 13s. 6¼*d.*;
on which was paid an interest of † £.2,811,903. 10s. 5½*d.* and which were all more than counter-balanced by the legislative encouragements, that were given, in this reign, to domestic industry and foreign trade.

The surplus produce of our land and labour, which was yearly exported, had mean time risen to £.6,045,432; a circumstance, which equally evinces, that we had not yet much to spare, and consequently no vast remittance, which could be annually sent abroad for carrying on the war.

The tonnage of English ships, which, from time to time, transported this cargo, and which, at that epoch, formed the principal nursery for the royal navy, had increased to - 273,693 tons; this shipping must have been navigated, if we allow twelve men to every two hundred tons, by - 16,422 sailors.

By an enumeration ‡ of the trading vessels of England, in January 1701, it appeared, that

* Camp. Pol. Survey, vol. ii. p. 543.

† Hist. of Debt, p. 80; which gives a particular statement.

‡ A detail in the Plantation-office.

London had - - 84,882 tons,

The out-ports had 176,340

————— 261,222; and
that they were navigated by 16,471 men, and
120 boys, or 16,591 sailors.

The inconsiderable difference between the enumerated tonnage and mariners, and the tonnage and mariners cleared at the custom-house, only marks, that several ships had entered more than once, and that a greater number of men were then allowed to every vessel than there are now; whence we may infer, that the calculation and the enumeration prove the accuracy of each other.

The royal navy, which in	Tons.	Men.
1695 had carried —	112,000	and 45,000,
had mouldered before		
1704 * to — —	104,754	— 41,000

* An admiralty-list of all her Majesty's ships and vessels in sea-pay, at home and abroad, on the 27th of February 1703-4, with the highest complement of men, and the numbers borne, mustered, and wanting. [From the Paper-office.]

Number of ships.	Rates.
5 — of —	2
40 — — —	3
57 — — —	4
33 — — —	5
16 — — —	6, besides fire-ships,
bombs, and smaller vessels, all which	

	Complement of Men.	Borne.	Mustered.
Contained	46,745 —	39,720 —	30,778
Wanting	— —	7,025 —	15,967

Its

Its real force will, however, more clearly appear from the following detail * :

Ships of the line employ-

ed in	—	1702	-	74	in	1707	-	72
		1703	-	79	—	1708	-	69
		1704	-	74	—	1709	-	67
		1705	-	79	—	1710	-	62
		1706	-	78	—	1711	-	59
		—		—		—		—

Such then was the augmented strength of the nation under Queen Anne. Let us now enquire into the losses of our trade, during her glorious, but unproductive, war.

The effort of the belligerent powers was made chiefly by land; and the foreign trade of England seems to have rather languished, than to have been overpowered, as it had been, for a season, during the preceding contest. Let us examine the following proofs :

Years.	Ships cleared outwards.			Value of cargoes.
	Tons English.	D ^o foreign.	Total.	£.
1700	273,693	43,635	317,328	6,045,432
1				
2				
1705	—	—	—	5,308,966
1709	243,693	45,625	289,318	5,913,357
1711	266,047	57,890	323,937	5,962,988
1712	326,620	29,115	355,735	6,868,840
	—	—	—	—

* Philips's State of the Nation, p. 35.

The revenue of the post-office *, on an average of the four last years of William, yielded nett — — £.82,319
 Ditto of the four first years of the war - 61,568

Thus, the year 1705 marked the lowest stage of the depression of commerce, during Queen Anne's wars; whence it gradually rose till 1712, the last year of hostilities, when our navigation and traffic had gained a manifest superiority over those of any former period of peace.

Let us behold the rebound of this mighty spring, when the return of tranquillity had removed every pressure, by contrasting the average of the ships cleared outwards, and of the value of their cargoes, during the three peaceful years preceding the war, with both, during the three years immediately following the treaty of Utrecht.

Years.	Ships cleared outwards.			Value of cargoes.
	Tons English.	D ^o foreign.	Total.	£.
1699 } 1700 } 1	293,703 - 43,625 - 337,328			6,709,881
1713 } 14 } 15 }	421,431 - 26,573 - 448,004			7,696,573

* Mr. Aitle's Transcript.

The

The nett annual revenue * of the post-office, according to an average of the years 1707—8—9—10 — £.58,052

Ditto on an average † of the years 1711—12—13—14 — — 90,223

At the moment of this marvellous advance in manufactures, traffic, and industry, the people were taught to believe, that these blessings scarcely existed among them. "Our trade," said Mr. William Wood to King George I. ‡ "was then expiring; our foreign commerce, in many parts, entirely lost, and in general suspended; what little was left us, was become too precarious to be called ours." And, in the encomiastic style of his dedication, he attributed our regeneration from "the lost condition our trade was then in, to his Majesty's timely accession." The ministers of this monarch did little honour to themselves, by in-

* Mr. Astle's Transcript.

† And. Chron. Com. vol. ii. p. 266; But, the office had been now extended to every dominion of the crown, and the rates of postage augmented one-third from 1710. The post-office revenue, says Anderson, is a kind of *politico-commercial pulse* of a nation's prosperity or decline.

‡ Wood's Dedication of *The Survey of Trade*. This was not the same William Wood, who obtained the patent for coining Irish halfpence, which procured him so much celebration by Swift; but it was the William Wood, who was afterwards appointed to the office of Secretary to the Commissioners of the Customs.

citing

citing all that clamour, or by propagating so much factious falsehood. It was not the peace of Utrecht, which promoted the unexampled prosperity of our commercial affairs; but, it was *peace*. Yet, said Archibald Hutchinson, in 1720, *It is too well known, and a sad truth it is, that the balance of trade has been for some time against us.* The cause why *declamations* prevail so greatly, said Hooker, is, for that men suffer themselves to be deluded.

The public revenue had now been divided into the *established income*, as the inland duties, the excise, and the customs; and into *annual grants*, as the malt, and the land, taxes. The inland duties, consisting at the demise of the Queen of fifteen distinct heads, were all managed by distinct commissioners, and may be estimated at the yearly amount of £.453,002, from an average of the years 1707—8—9—10. The excise, properly so called, and collected under the peculiar management of the commissioners of excise, consisted of twenty-seven different articles, and may be calculated, from the same average, at £. 1,629,245, including the duty on malt. And we may thence determine how much it may have obstructed labour, and checked the progress of population. The nett customs, arising from our imports and exports, consisted then of forty-one different branches, and may be calculated from a fifteen years average, from 1700 to 1714 inclusive, to have amounted to £. 1,352,764*.

* Philip's State of the Nation, p. 26.

Having

Having enumerated "that sad detail of taxes," the historian of our debts exclaims: "Can we wonder at the decay of our commerce, under such circumstances? Should not we rather wonder that we have any left?" But, what regard is there due to a general inference, in opposition to authentic facts? It has been already demonstrated, that in no former effluxion of time did the manufactures and trade of England flourish so much, or amount to so large an extent, as at the demise of Queen Anne, notwithstanding the greatness of our imposts, and the immensity of our debts. And, when we consider too, that the taxes had produced abundantly, we may from these decisive circumstances certainly conclude, that the war had little incommoded the industrious classes; and that the principle of procreation exerted its powers, while an attentive diligence preserved a numerous progeny, by furnishing the constant means of subsistence, while there was a vast export of corn, owing to its cheapness at home.

Whoever examines the laws of Queen Anne, with a view to this subject, must be of opinion, that they all tended to promote the commercial interests, and local improvements, of the nation, as such interests were then understood. In this reign, there were acts of Parliament passed,

For

For encouraging shipping and foreign trade	-	17
For promoting manufactures	-	5
For roads, churches, bridges, and paving	-	26
For piers, harbours, &c.	-	10
For inclosures, and agricultural improvements		8
For the management of the poor	-	5
For all these useful purposes	-	71

But, the union of the two kingdoms is the glory, and ought to be the boast of her reign. The incorporation of two independent legislatures has proved equally advantageous to both countries, whether we regard the interest of the state, or the happiness of the governed. When we consider the weakness, which resulted from the ancient inroads of the Scotch, and the danger of future separation, we must allow, that this conjunction was worth to England almost any price. And the compression of the hearts and hands of two divided nations, gave an elasticity and vigour to the united kingdoms, which separately neither had ever attained. If as communities so much strength and felicity were derived from the Union, the Scottish people, as individuals at least, were still greater gainers from this association of interests and affections. Freed from the tyranny of the nobles, by being admitted into a political system more liberal than their own, the people of Scotland thenceforth enjoyed the same privileges, as similar ranks in England had long derived from fortunate events,

or wise institutions. And, invested with the same benefits of commerce, the Scotch meliorated their agriculture, improved their manufactures, extended their trade, and acquired an opulence, which, as a people, separate and overshadowed, they had not for ages accomplished. The acquisitions of both, happily proved advantageous to each. And while the English busily cultivated the peculiar arts of peace, the Scotch were brought, by a wise policy, from their mountains, the natural nursery of warriors, to fight the national battles of both.

From the epoch of the Union, the same salutary regulations promoted equally the prosperity and populousness of Great Britain. Among these Anderson* has recorded the useful revival, in 1710, of the ancient assize of bread and ale [1266]; because "it was so necessary for our labourers and artificers, as well as for all other people." Whatever number of lives were lost during the wars of William and Anne, it seems certain, says that industrious compiler, "that the artificers of England did irreparable damage in the mean time to the French, by robbing them of many of their best manufactures, wherewith they had before supplied almost all Europe."

The foregoing details cast a just censure on the furious party-contests, during the last years of Queen Anne, in respect to the condition of our commerce; as if the prosperity, or the ruin of

* Chron. Com. vol. ii. p. 251.

manufactories and trade, were influenced by the continuance of statesmen in the possession of emolument, or in the expectation of power. The husbandman and the sailor only look for employment, the mechanic and the merchant only inquire for customers, without caring who are their rulers, since they seldom gain from the contests of the great, and certainly know, that they enjoy protection from the administration of justice, and from the operation of law.

CHAP. VI.

Foreign Disputes of George I.—The State of the Nation.—Observations.—The Progress of Commerce and Shipping.—Complaints of a Decline of Trade.—Industry and Traffic encouraged.—Remarks.

WHILE George I. who ascended the throne, in 1714, was, in secret, little anxious about the enjoyment of his crown, amid the clash of domestic parties, he engaged successively in contests with almost every European power, because each, in its turn, had given protection to the Pretender to his rights.

But, the foreign disputes of this reign were short, as well as unexpensive. And they did not, therefore, call forth the whole force of the kingdom; which may be deduced in the following manner.

If the current of population continued its progress, as we have seen it did to the commencement of the present reign, the fighting men must necessarily have amounted, during the time of George I. to two millions and fifty thousand. And the effective wealth of the country, there is reason to think, had accumulated mean while in a still greater proportion; from preceding encouragements, and the augmentation of capitals.

H

Owing

Owing to the encrease of circulation, which enables the opulent to convert so easily land into coin, or coin into land, and to the accumulation too of moveable property, the interest of money began to fall towards the end of King William's reign, when no great balance of trade flowed into the kingdom. And the natural interest continuing low, even amid the pressures of the subsequent war, the Parliament enacted, in 1713, that the legal interest should not rise higher than five *per cent.* after September 1714. Thus England, while she was yet embarrassed with the never-failing consequences of war, gained "that abatement of interest by law," which Sir Josiah Child rather too fondly insisted, during the preceding age, would produce so many benefits to his country: *The advance of the price of lands in the purchase; the improvement of the rent of farms; the employment of the poor; the multiplication of artificers; the increase of foreign trade; and the augmentation of the stocks of people.* The natural interest of money fell to three *per cent.* in the reign of George I. while the government seldom borrowed at more than four.

The practice of borrowing on behalf of the state had commenced with the pressures of King William's reign. This policy was continued, and extended, during the wars of Anne. But, in the time of her successor, the contract, between the government and the lenders, was not so much made, as in preceding times, for the re-payment

of the principal, as for an annuity instead of interest.

The nation had thus contracted a debt, before the 31st of December 1714, of - £.50,644,307;

to pay the interest of which required, from the land and labour of this kingdom, yearly, - £.2,811,904.

It ought to be remembered, however, that this debt was due by the nation in its collective capacity; but, that individual creditors had acquired a vast capital in it, of the more importance to them and the public; as, besides yielding an annual profit, it was equally commodious as coin, for all the uses of life; since it could be easily pledged, or transferred. And land-owners were thereby enabled to improve their estates, manufacturers to carry on their business, traders to extend our commerce, and every one to pay their taxes. If by this debt, and by this annuity, the state was somewhat embarrassed, the industrious classes derived, probably, some advantage, from the active motion, which was thereby given to the circulating value of all things. Yet, if the people received no positive benefit, they were at least enabled, by this facility, to sustain actual burdens with greater ease.

While taxes were, without rigour, collected from annual income, and not from productive capital,

pital, a financial operation was performed, in 1716, which gradually relieved the embarrassments of the state, and gave fresh vigour to *circulation*, that energetic principle of commercial times. All those taxes, which had from time to time been granted for the payment of various annuities, were at once made perpetual, and directed to be paid into three great funds. The interest of the public debts was reduced from six *per cent.* to five. And whatever surpluses might remain, after paying this liquidated interest, were ordered to be thrown into a fourth fund, which was thenceforth called *the sinking fund*, because it was designed to pay off the principal and interest of such debts as had been contracted before Christmas 1716.

So productive were the taxes, owing to the prosperity of the people, that these surpluses amounted, before the end of the reign of George I. to £.1,083,190*. And these surpluses would have made the country still more prosperous, had the sinking fund been constantly applied, as it was thus originally designed; by keeping circulation full and overflowing, and thereby preventing what is commonly deplored as *a scarcity of money*.†

Notwithstanding that salutary operation, and our manufactures and trade were at the same time greatly encouraged, the capital of the public debts amounted to nearly as much at the demise of

* Exchequer account, in the History of Debts.

† Say, by paying off debt, and thus George
making, to the annual fund off, as addition
to the money part of the stock or productive capital

George I. as it had been at his acceſſion, though the annuity, payable on them, was by thoſe means ſome- what reduced; as appears by the following ſtatement: The principal of the national debt was, on the

31ſt of December 1714 -	£.53,681,076;	the intereſt thereon	£.2,811,904.
D ^o on 31ſt Dec. 1727 -	52,092,235;	Ditto	- 2,363,564.

The intermediate dimi-
nution - -

£.1,588,841

£.448,340

We ſhall however gain a more adequate notion not only of the public revenue and burdens, but of the reſources of the nation, from the follow- ing detail:

The nett exciſe, according to a me-
dium of four years, ending at Mi-
chaelmas 1726 (excluſive of the
malt-tax) - - £.1,927,354

The nett annual cuſtoms 1,530,361

Various and promiſcuous

internal taxes - 666,459

Total appropriated ——— £.4,124,174

The land-tax at 2s. in

the pound is given for £.1,000,000

Malt - duty brings in

£.680,000, but is gi-

ven for - - - 750,000

Raiſed by lottery - - 750,000

Total annual grants

for current ſervices ——— 2,500,000

H 3

Nett

Nett annual revenue	-	-	£.6,624,175
Charges of collection	-	-	600,000

The gross sum raised yearly on the people	-	-	-	£.7,224,175
---	---	---	---	-------------

The public expenditure was as follows:

Interest of a debt of £.50,793,555*,
including the surplus of the civil
list, which is £.3,678 *per annum*,

			£.2,240,985
The civil list	-	-	800,000
Surplus of the sinking fund	-		3,040,985
The current services of the army, navy, &c.	-	-	1,083,190
The annual charges with current services	-	-	2,500,000
The annual charges with current services	-	-	6,624,175
Salaries and other charges, at least			600,000

Gross sum annually applied	-	£.7,224,175
----------------------------	---	-------------

The value of the surplus products of the land and labour of England, after domestic consumption was fully supplied, amounted yearly, at the accession of George I. to £.8,008,068; which

* But, according to James Postlethwayt's History of the Public Revenue, the national debt, on the 31st of December, 1726, was £.52,771,005; whereon was paid an annuity of £.2,562,217.

formed

formed a much larger cargo than had ever been exported before. And from this circumstance we might infer, that there was now employed a greater capital in trade than, by means of its productive employment, had, in any prior age, promoted the wealth and greatness of Britain.

The English shipping, which exported that vast cargo, at the accession of George I. had then increased to - - - - 444,843 tons;
which must have been navigated,
if we allow twelve mariners to
every two hundred tons, by - 26,691 men.

The royal navy, which had been principally left by Queen Anne, carried in 1715 - - - 167,596 tons.
Wood stated * the amount of the navy, in 1721, at - - - 158,233 tons:

which, said he, is more than in 1688, by 57,201 tons;
and more
than in 1660, by 95,639.

Notwithstanding the boasts of Wood, and the glory acquired by defeating the Spanish fleet, in 1718, it is apparent, that the navy had lately sustained a diminution of - - - 9,363 tons.

* Survey of Trade, p. 55.

Having said thus much with regard to the strength of Britain, let us now examine the losses of our trade, from the petty wars of the present reign; which seem not indeed to have much interrupted the foreign commerce of the kingdom, while salutary regulations excited the domestic industry of the people.

Owing probably to a complication of causes, the traffic and navigation of England appear to have struggled with their oppressions, during this reign, but never to have risen much superior to the amount of both, in the year of the accession of George I. The following details offer sufficient proofs of the truth of this representation:

Years.	Ships cleared outwards.			Value of cargoes. £.
	Tons English.	D ^o foreign.	Total.	
1714	444,843	- 33,950	- 478,793	- 8,008,068
15	406,392	- 19,508	- 425,900	- 6,922,263
16	438,816	- 17,493	- 456,309	- 7,049,992
1718	427,562	- 16,809	- 444,771	- 6,361,390
23	392,643	- 27,040	- 419,683	- 7,395,908

We shall see however a progress, if we contrast the averages of our navigation and trade, at the beginning and at the end of George I's reign; and if we also recollect, that the business of 1726 and 1727 was somewhat interrupted by war, or by preparations for war,

Years.	Ships cleared outwards.		Value of cargoes.
	Tons English.	D ^o foreign.	Total. £.
1713 } 14 } 15 }	421,431 - 26,573 - 448,004 - 7,696,573		
1726 } 27 } 28 }	432,832 - 23,651 - 456,483 - 7,891,739		

During this progress there were, however, “*a* was general complaint and concern of the nation, on the subject of *a decline of trade**.” Joshua Gee published, in 1729, his treatise, which, in order “to shew the wounds our commerce and manufactories had received, he put into the hands of the ministers, of the King, the Queen, and the Prince †.” When Erasmus Philips wrote his *State of the Nation*, in 1725 ‡, he found “some men so gloomy, that they thought us in a worse condition than we really are, and that it would be impossible to pay off the public debts; since all this pomp is nothing but false lustre; as we owe more than we are worth; as our money is diminished; and as we have little left but paper-credit.” Against this contemporaneous declamation, which shews that man, in every age, utters his lamentations in a similar tone, Philips stated, what experience has shewn to have been undoubtedly true, the *certain proofs* of the

* Wood’s Survey.

† Gee’s Dedication.

‡ Preface to *The State of the Nation*; which, as well as *Wood’s Survey*, was dedicated to the King, according to the practice of the times.

prosperity

prosperity and opulence of a country; great numbers of industrious people; a rich commonalty; money at low interest; and land at a great value.

Nevertheless, there were assuredly events, during the reign of George I. which cast a gloom over the nation, and obstructed general prosperity. The persecutions of the great, on the accession of a new family, which were followed by the tumults of the mean, ought to give a lesson of moderation; since they were attended with no good consequences to the state. The subsequent rebellion of 1715 brought with it a twelvemonth of distraction, without leaving the terrors of example. And the war with Spain, in 1718, obstructed our Mediterranean commerce, as every war with that kingdom must continue to do, while Gibraltar, the great cause of hostilities, remains, and bids the Spaniards defiance. But, it was the infamous year 1720, which diverted all classes to projects and bubbles, that ought to be blotted from our annals, if they did not form remarkable beacons to direct our future course.

Of this reign it is the characteristic, that though in no period were there so many laws enacted, for promoting domestic and foreign trade, yet, at no time did both prosper less, during those days of captious peace, rather than avowed hostilities. The treaty of commerce with Spain, in 1715, must have inspired our traders with fresh vigour. The law which, in 1718, prohibited any British subject from carrying on traffic to the East under foreign

foreign commissions, turned their ardour upon more invigorating objects, by preventing productive capital from being sent abroad. The measure of allowing the exportation of *British-made linen, duty-free*, in 1717, gave us a manufacture, which is said, even then, to have employed many thousands of the poor. And the fisheries were encouraged by bounties, which must have multiplied the important race of our mariners.

The salutary laws, which were made for inciting domestic industry, were doubtless more efficacious in the subsequent reign, than they were felt, in any great degree, during the present. The manufactories of iron, of brass, and of copper, being considered as the third in extent, since they employed, *as it is said*, in 1719, two hundred and thirty thousand persons, were promoted with the attention, which was due to their importance. The continued encouragement, that had been given to the fabrics of silk, and the erection of the vast machine of Lomb, in 1719, had raised the annual value of this manufacture to £.700,000, in 1722, more, as it is stated, than it had yielded at the Revolution.

But, the year 1722 must always form an epoch, as memorable for a great operation in commercial policy, as the establishment of the sinking fund had been in finance, a few years before. The Parliament had indeed, in 1672, withdrawn the duties, which were then payable by *aliens*, on the exportation of *our own* manufactures. This salutary principle

principle was still more extended, in 1700, by removing the imposts on every kind of woollen goods, that should be thereafter sent abroad. It was however by the law *for the further encouragement of manufactures*, that every one was allowed to export *duty-free* all merchandizes, the produce of Great Britain, except only such articles, as should be deemed *materials* of manufacture; while drugs, and other goods used for dying, were equally permitted to be imported *duty-free*. And other facilities were at the same time given to trade, whilst the fisheries were promoted by bounties.

After enumerating all preceding measures of encouragement, Anderson* remarks, in 1727, that nothing can more obviously demonstrate the amazing increase of England's commerce, in less than two centuries past, than the great growth of its manufacturing towns, such as Liverpool, Manchester, Birmingham, and others; which are still increasing in wealth, people, business, and buildings. Yet, Lord Moleworth† complained, in 1721, "that we are not one-third peopled, and our stock of men daily decreases through our wars, plantations, and sea-voyages." His lordship was arguing, when he made this observation, for a *general naturalization*, a policy of very doubtful merit, because in all sudden change there

* Chron. Com. vol. ii. p. 314.

† Pref. to his translation of Hottoman's Franco-Gallia, 2d edit. p. 23—4.

is considerable inconvenience; and he may have therefore been biaſſed by his principle. If this nobleman intended to add his testimony to an apparent fact, that he ſaw no labourers to hire, his evidence would only prove, *that the induſtrious claſſes were fully employed*; and employment never fails to promote population. If his lordſhip only meant to give vent to his laudable anxieties for his country, this circumſtance would lead us to infer, that great as well as little minds are too apt to complain of the miſeries of the preſent.

When we *our betters* ſee bearing our woes,
We ſcarcely think *our miſeries* our foes.

C H A P. VII.

The State of the Nation at the Accession of George II.—Remarks thereon.—The Increase of Trade and Shipping.—Complaints of their Decline.—Reflections.—Our Strength when War began in 1739.—Our Trade and Shipping during the War.—The Prosperity of both at the Restoration of Peace.—Complaints of Decline.—Remarks.

THE reign of George II. with whatever sinister events it opened, will be found to have promoted greatly, before its successful end, the industry and productive capital of the nation; and consequently, the efficient numbers of the people, by the means of augmented employments.

He found his kingdom burdened with a funded debt of rather more than fifty millions; which required annually, from the land and labour of the nation, taxes to the amount of two millions and upwards, to pay the creditor's annuity.

But, as his predecessor reduced, ten years before, the interest payable on the public debts, from six *per cent.* to five, the administration of the present King made a further reduction, with the consent of all parties, from five *per cent.* to four, in 1727. These measures, which the fortunate circumstances
of

of the times rendered easy and safe, not only strengthened public and private credit, but, by reducing the natural interest of money still more, must have thereby facilitated every operation of domestic manufactures, as well as every effort of foreign traffic. The fabrics of wool were at the same time freed from fraud. And the peace with Spain, in 1728, must have invigorated our exportations to the Mediterranean; the more, as a truce was then also made with Morocco.

Yet, party-rage ran so high, in 1729, says Anderson*, that the friends of the minister found themselves obliged to prove by *facts*, what was before generally known to be true, that *Britain was then in a thriving condition*: the low interest of money, said they, demonstrates a greater plenty of cash than formerly; this abundance of money has raised the price of lands from twenty and twenty-one years purchase to twenty and twenty-five; an advance, which proves, that there were more persons able and ready to buy than formerly:—And the great sums, which were of late expended in the inclosing and improving of lands,

* Chron. Com. vol. ii. p. 322.—The cause of the above-mentioned *party-rage* is now sufficiently known. Sir Spencer Compton outwitted himself in the bargain for *place*, about Queen Caroline's jointure. Sir R. Walpole did not higggle with her Majesty about a hundred thousand pounds: and he was, in return, continued *the minister*. But, the prosperity of the people is no wise connected with the interested contests among *the great*.

and in opening mines, are proofs of an augmentation of opulence and people; while the increased value of our exports shews an increase of manufactures; at the same time that the greater number of shipping, which were cleared outwards, marks the wider extent of our navigation.

If we compare the averages of our vessels and cargoes, in the first years of the present reign, with those of the three years of peace, which preceded the war of 1739, we shall see all those truths in a still more pleasing light.

Years.	Ships cleared outwards.			Value of cargoes.
	Tons Eng.	D ^o foreign.	Total.	£.
1726 } 27 } 28 }	432,832 - 23,651 - 456,483			7,918,406
1736 } 37 } 38 }	476,941 - 26,627 - 503,568			9,993,232

It was at this moment of unexampled prosperity, that the elder Lord Lyttelton wrote *Considerations on the present State of Affairs*, (1738). "In most parts of England," says he, "gentlemen's rents are so ill paid, and the weight of taxes lies so heavy upon them, that those, who have nothing from the Court, can scarce support their families.—Such is the state of our manufactures, such is that of our colonies; both should be enquired into, that the nation may know, whether the former can support themselves much longer under their various pressures." The editor of his lordship's works would have done no disservice

disservice to the memory of a worthy man, had he consigned this factious effusion to anonymous obscurity. Animated by a congenial spirit, Pope too wrote *Considerations on the State of Affairs*: in his two dialogues, entitled THIRTY-EIGHT, he represents, in most energetic language, and exquisite numbers, the nation *as totally ruined; as overwhelmed with corruption*:

“ See thronging millions to the Pagod run;
And offer country, parent, wife, or son!
Hear her bleak trumpet through the land proclaim,
That not to be corrupted is the shame.

It was about the same time also, that William Richardson composed his essay “ *On the Causes of the Decline of Foreign Trade.*” But, it is not easy to conceive, that any disquisition can be more depraved, than a treatise to explain *the causes of an effect, which did not exist.*

It was the evident purpose of some of those writers to drive the nation headlong into war, without thinking of any other consequences, than acquiring power, or gratifying spleen; and without caring how much a people, represented as unable to pay their rents, might be burthened with taxes; or a country, painted as feeble from dissipation, might be disgraced, or conquered.

If the nation had thus prospered in her affairs, and the people thus increased in their numbers, Great Britain must have contained, when she was

factiously forced into war with Spain, a greater number of fighting men than had ever fought her battles before. And she must have possessed a mass of productive capital, and a greatness of annual income, far superior to those of former years.

The course of circulation had filled, and even overflowed. The natural interest of money ran steadily at three *per cent*. The price of all the public securities had risen so much higher than they had been in any other period, that the three *per cent*. stocks sold at a premium on 'Change *. And the annual surpluses of the standing taxes, as they were paid into the sinking-fund, amounted in 1738, to no less a sum than £.1,231,127.

Of this fund it has been very properly observed; that while it contributes to the liquidation of former debts, it still more facilitates the contracting of new ones. But, the great contest among the public creditors at that fortunate epoch, was not so much who should be paid his capital, as who should be suffered to remain the creditors of the state †. How much of the public debts had been paid, during the last ten years, and how much still remained as a burden on the state, will appear from the following detail :

* Sir J. Barnard's speech for the reduction of interest.

† Id.

On the 31st Dec. 1728,

the principal was £.51,028,431;—the interest - £.2,137,782

Ditto - 1738 46,661,767;—Ditto - - - 1,952,053

The intermediate diminution

- - - - £.4,366,664

£.175,729

The value of the surplus produce of our land and labour, which were then exported; amounted yearly to £.9,993,232; and which might have been applied; when sent to foreign countries; as remittances for carrying on the war at the greatest distance. It is indeed an acknowledged fact; that during no effluxion of time was there ever such considerable balances paid to England, as there were transmitted; in the course of the war of 1739; on the general state of her payments.

The English shipping, which actually transported that vast cargo of £.9,993,232, amounted annually to 476,941 tons; which were navigated probably by 26,616 men, who might have been all engaged in the public service, either by influence, or force:

during the war of 1739, by attending to the sub-joined detail of our mercantile shipping and cargoes :

Years.	Ships cleared outwards			Value of cargoes.
	Tons English.	D ^o foreign.	Total.	£.
1736 } 37 } 38 }	476,941 - 26,627 - 503,568			9,993,232
1739 } 40 } 41 }	384,191 - 87,260 - 471,451			8,870,499
1744	373,817 - 72,849 - 446,666			9,190,621
1747	394,571 - 101,671 - 496,242			9,775,340
1748	479,236 - 75,477 - 554,713			11,141,202

Thus the year 1744 marked the ultimate point of commercial depression, if we may judge from the tonnage ; and 1740, if we draw our inference from the value of exports: Yet, whether we argue from the one year, or from the other, we must conclude, that the interest of merchants was little injured, if it were not promoted, by this naval war.

But, we shall at once see how little our industrious classes had been oppressed by the war, at home, and with what elasticity the spring of foreign trade rebounded on the removal of warfare, by comparing the averages of our navigation and
 I 3 commerce,

commerce, during the peaceful years, before hostilities began, and after they ended :

Years.	Ships cleared outwards.			Value of cargoes.
	Tons English.	D ^o foreign.	Total.	£.
1736 } 37 } 38 }	476,941 = 26,627 - 503,568			9,993,232
1749 } 50 } 51 }	609,798 - 51,386 - 661,184			12,599,112

During the foregoing fifty years of uncommon prosperity, as to our agriculture * and manufacture, our navigation, and traffic, and credit, the incumbrances of the public, and the burdens of the people, equally continued to increase. The debt, which was left at the demise of Queen Anne, remained undiminished in its capital at the demise of George I. though the annuity payable on it had been lessened almost a million. The ten

* It appears, by an account laid before the Parliament, that there had been exported in *five* years, from 1744 to 1748, *corn* from England to the amount of 3,768,444 quarters: which, at a medium of prices, was worth to this nation, £8,007,948. Now, the average of the five years is 753,689 quarters yearly, of the value of £1,601,589. The exportation of 1749 and 1750 rose still higher. "This is an immense sum," says the compiler of the Annual Register, [1772, p. 127] "to flow immediately from the produce of the earth, and the labour of the people; enriching our merchants, and increasing an invaluable breed of seamen." He might have added, with equal propriety, *enriching our yeomanry, and increasing the useful breed of labourers dependant on them.*

years

years of subsequent peace having made little alteration, the public debt amounted, on the 31st of December 1738, to - - - £.46,661,767
 on the 31st of December 1749,
 to - - - - - * 74,221,686

—whence we perceive, by an easy calculation, that an additional debt had been mean while incurred, of £.27,559,919, besides unfunded debts to a considerable amount. But, the nine years war of 1739 cost this nation upwards of sixty-four millions, without gaining any object; because no valuable object can be gained by the generality of wars, which, as they often commence without adequate cause, end usually without much deliberation. It is to be lamented, when hostilities cease, that the party, which forces the nation to begin them, without real provocation, is not compelled to pay the expence.

The current of wealth, which had flowed into the nation, during the obstructions of war, continued a still more rapid course, on the return of peace. The taxes produced abundantly, because an industrious people were able to consume liberally. And the surpluses of all the imposts, after paying the interest of debts, amounted to £.1,274,172†. The coffers of the rich began to

* History of Debts, and J. Postlethwayt's History of the Public Revenue.

† History of Debts from an Exchequer account.

overflow. Circulation became still more rapid. The interest of money, which had risen during the pressures of war to four *per cent.* fell to three, when the cessation of hostilities terminated the loans to government. The administration seized this prosperous moment to reduce, with the consent of the proprietors, the interest of almost fifty-eight million of debts from four *per cent.* to three and a half, during seven years, from 1750, and afterwards to three *per cent.* for ever. And by these prudent measures, the annuity payable to the creditors of the state was lessened, in the years 1750 and 1751, from £. 2,966,000 to £. 2,663,000 *.

It was at this fortunate epoch, that Lord Bolingbroke wrote *Some Considerations on the State of the Nation*; in which he represents *the public as on the verge of bankruptcy, and the people as ready to fall into confusion, from their distress and danger.* Little did that illustrious party-man know, at least little was he willing to own, how much both the public and the people had advanced, from the time when he had been driven from power, in all that can make a nation prosperous and great. Doddington at the same time—"saw the country in so dangerous a condition, and found himself so incapable to give it relief †,"—that he resigned a lucrative office from pure disinterestedness. And the second edition of Richardson's *Essay on the Causes of the Decline of Foreign Trade*, was oppor-

* J. Postlethwayt's *History of the Revenue*, p. 238.

† *Diary*, March 1749—50, &c.

tunely published, with additional arguments, in 1750, to evince to the world the *causes* of an *effect*, that did *not exist*.

State and wealth, the business, and the crowd,
Seem, at this distance, but a darker cloud;
And are to him who rightly things esteems,
No other in *effect* than what it seems.

Notwithstanding all that apparent prosperity and augmentation of numbers, we ought to mention, as circumstances, which probably may have retarded the progress of population, the Spanish war of 1727, that was not, however, of long continuance. The settlement of Georgia, in 1733, carried off a few of the lowest orders, the idle, and the needy. The real hostilities, that began in 1739, were probably attended with much more baneful consequences. The rebellion of 1745 introduced a temporary disorder, though there were drawn from its confusions, measures the most salutary, in respect to industry, and population. "Let the country gentlemen," says Corbyn Morris, when speaking on the then mortality of London [March 1750-1] "be called forth and declare—Have they not continually felt, for many years past, an increasing want of husbandmen and day-labourers? Have the farmers throughout the kingdom no just complaints of the *excessive increasing prices of workmen*, and of the impossibility of procuring a sufficient number at any price?"

Now, admitting the truth of these pregnant affirmations, they may be shewn to have been altogether

gether consistent with facts, and with principles. Allowing his *many years* to reach to the demise of George I. it may be asserted, because it has been proved, that our agriculture had been so much improved, as not only to supply domestic wants, but even to furnish other nations with the means of subsistence; and that every branch of our manufactures had kept pace with the flourishing state of our husbandry. It is surely demonstrable, that it required a greater number of artificers to manufacture commodities of the value of £. 11,141,202, and to navigate 554,713 tons of shipping, in 1748, than to fabricate goods of the value of £. 7,951,772, and to navigate 456,483 tons of shipping, in 1728. But, great demand creates a scarcity of all things; which in the end procures an abundant supply. And, that *the excessive prices of workmen* did in fact produce a sufficient reinforcement of *workmen*, may be inferred from the numbers which, in no long period, were brought into action, by public and private encouragement.

We see in familiar life, that when money is expended upon works of uncommon magnitude, in any village, or parish, labourers are always collected, in proportion to the augmentation of employments. Experience shews, that the same increase of the industrious classes never fails to ensue in larger districts; in a town, a county, or a kingdom, when proportional sums are expended for labour. And it is in this manner, that manufactures and trade every where augment the numbers
of

of mankind, by the active expenditure of productive capitals. He, then, who labours to evince, that the lower orders of men decrease in numbers, while agriculture, the arts (both useful and ornamental) with commerce, are advancing from inconsiderable beginnings, to unexampled greatness, is only diligent to prove, That *causes do NOT produce their effects* :

As women, who yet apprehend
Some sudden *cause* of *causeless* fear,
Although that seeming cause take end,
A shaking through their limbs still find.

To those reasons of prosperity, that, having for years existed, had thus produced the most beneficial effects, prior to the peace of Aix-la-Chapelle, new encouragements were immediately added. The reduction of the interest of the national debts, by measures altogether consistent with justice and public faith, shewed not only the flourishing condition of the kingdom, but also tended to make it flourish still more. And there necessarily followed all those salutary consequences, in respect to domestic diligence, and foreign commerce, which, Sir Josiah Child had insisted a century before, would result from *the lowness of interest*.

An additional incitement was at the same time given to the whale-fishery, partly by the naturalization of skilful foreigners, but more by pecuniary bounties. The establishment of the corporation of *The Free British Fishery*, in 1750, must have promoted

moted population, by giving employment to the industrious classes, however unprofitable the project may have been to the undertakers, whose success was unhappily so unequal to their good intentions and unrecompensed expences. The voluntary society, which was entered into in 1754, *for the Encouragement of Arts, Manufactures, and Commerce*, must have been attended with still more beneficial effects, by animating the spirit of experiment and perseverance. And the laws, which were successively enacted, and measures pursued, from 1732 to 1760, *for preventing the excessive use of spirituous liquors*, must have promoted populousness, by preserving the health, and inciting the diligence, of the lower orders of the people.

Yet, these statutes, salutary as they must have been, did not promote the health and numbers of the people, in a more eminent degree, than the laws, which were passed, during the same period, for making more easy communications by the improvement of roads. We may judge of the necessity of these acts of legislation from the penalties annexed to them. Of the foundering condition of the roads of England, while they were amended by the compulsive labour of the poor, we may judge indeed from the wretched state of the ways which, in the present times, are kept in repair by the ancient mode. Turnpikes, which we saw first introduced, soon after the Restoration, were erected slowly, in opposition to the prejudices of the people. The act, which for a time made it felony, at the
beginning

beginning of the reign of George II. to pull down a toll-gate, was continued as a perpetual law, before the conclusion of it. Yet, the great roads of England remained almost in their ancient condition, even as late as 1752 and 1754, when the traveller seldom saw a turnpike for two hundred miles, after leaving the vicinity of London*. And we now know from experience how much the making of highways and bridges advances the population of any country, by extending correspondence, by facilitating communications, and, consequently, by promoting internal traffic, which was thereby rendered greater than our foreign; since *the best customers of Britain are the people of Britain.*

* See the Gentleman's Magazine 1752—54

C H A P. VIII.

A captious Peace produced a new War.—The Resources of Britain.—Trade prospers amidst Hostilities.—Its Amount at the Peace of 1763.—Remarks.

AFTER a captious peace of very short duration, the flames of war, which for several years had burnt unseen among the American woods, broke out at length in 1755. Unfortunate as these hostilities were at the beginning, they yet proved successful in the end, owing to causes, which it is the province of history to explain.

However fashionable it then was for discontented statesmen to talk * of *the consuming condition of the country*, it might have been inferred beforehand, that we had prodigious resources, if the ruling powers had been animated by any genius. The defeats, which plainly followed from misconduct, naturally brought talents of every kind into action. And the events of the war of 1756 convinced the world, notwithstanding every *estimate* of the *manners* and *principles* of the times, that the strength of Great Britain is irresistible, when it is

* See Doddington's Diary, 1755—6—7.

conducted with secrecy and dispatch, with wisdom and energy.

When Brackenridge was upbraided by Foster, for making public degrading accounts of our population, at the commencement of the war of 1755, he asked, justly enough, "*What encouragement can it give to the enemy to know, that we have two millions of fighting men in our British islands?*" But we had assuredly in our British islands a million more than Brackenridge unwillingly allowed.

The numbers and spirit of our people were amply supported by the augmented resources of the nation. The *natural* interest of money, which had been 3 *per cent.* at the beginning of this reign, never rose higher than £.3. 13s. 6d. at the conclusion of it, after an expensive course of eight years hostilities. During the two first years of the war, the ministers borrowed money at 3 *per cent.* But, five millions being lent to the administration in 1757, the lenders required 4½ *per cent.* And from the former punctuality of government, and present ease, with which taxes were found to pay the stipulated interest, Great Britain commanded the money of Europe, when the pressures of war obliged France to stop the payment of interest on some of her funded debts.

Mean time the surpluses of the standing taxes of Great Britain amounted, at the commencement of the war, to one million three hundred thousand pounds, which, after the reduction of the interest of debts in 1757, swelled to one million six hundred

dred thousand pounds. And from this vast current of income, the more scanty streams, which slowly flowed from new imposts, were continually supplied, during the exigencies of war.

It is the expences, more than the slaughter, of modern hostilities, which debilitate every community. The whole supplies granted by Parliament, and raised upon the people, during the reign of George II. amounted * to £. 183,976,624.

The supplies granted, during the five years of the war, before the decease of that prince, amounted to - - - - - £. 54,319,325

The supplies voted, during the three first years of his successor, amounted † to - - - 51,437,314

The principal expences of a war, which, having been undertaken to drive the French from North America, has proved unfortunate in the issue - - - £. 105,756,639

Yet, none of the taxes that had been established, in order to raise those vast sums, bore heavy on the industrious classes, if we except the additional excise of three shillings a barrel on beer ‡. And, whatever

* Camp. Pol. Sur. vol. ii. p. 551.

† Id.

‡ That the consumption of the great body of the people was not lessened, in consequence of the war, we may certainly infer

whatever burdens may have been imposed, internal industry pursued its occupations, and the enterprise of our traders sent to every quarter of the globe, merchandizes to an extent, which were beyond all former example.

There were exported annually, during the first years of the war, surpluses of our land and labour, to the amount of £. 11,708,515*; which, being sent abroad from time to time, to different markets, as demand required, might have been all applied, (as some of them undoubtedly were) in paying the

infer from the official details, in the Appendix to The Observations on the State of the Nation :

The average of eight years nett produce of the

duty on soap, &c. ending with 1754	-	-	£. 228,114
Ditto, - - ending with 1767	-	-	264,902
Ditto on candles, - ending with 1754	-	-	£. 136,073
Ditto on ditto, - ending with 1767	-	-	155,716
Ditto, on hides, - ending with 1754	-	-	£. 168,200
Ditto on ditto, - ending with 1767	-	-	189,216

As no new duties had been laid on the before-mentioned necessities of life, the augmentation of the revenue evinces an increase of consumption; consequently of comforts; and consequently of people. In confirmation, let it be considered too, that the *hereditary* and *temporary excise* produced, according to an eight years average, ending with 1754 - £. 525,317
 Ditto, - - - ending with 1767 - 538,542

* There were moreover exported from Scotland, according to an average of 1755—6—7, goods to the value of £. 663,401

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fleets and armies, that made conquests in every quarter of the globe.

The English shipping, which, after exporting that vast cargo, might have been employed by government as transports, and certainly furnished the fleet with a hardy race, amounted to 609,798 tons; which must have been navi-

gated, if we allow twelve men to

every 200 tons burden, by - - 36,588 men.

We may determine, with regard to the progress and magnitude of the royal navy, from the following statement:

	Tonnage.	Sailors voted by Parliament.	Their Wages, &c.
In 1749 -	228,215	- 17,000	- £. 839,800
1754 -	226,246	- 10,000	- 494,000
1760 -	300,416	- 70,000	- <u>3,458,000</u>

It is the boast of Britain, "that while other countries suffered innumerable calamities, during that long period of hostilities, this happy island escaped them all; and cultivated, unmolested, her manufactures, her fisheries, and her commerce, to an amount, which has been the wonder and envy of the world." This flattering picture of Doctor Campbell will, however, appear to be extremely like the original, from an examination of the subsequent details; which are more accurate in their notices, and still more just in their conclusions. Compare, then, the following averages of our navigation

vigation and traffic, during the subjoined years, both of peace and of war:

Years.	Ships cleared outwards.			Value of cargoes.
	Tons English.	D ^o foreign.	Total.	£.
1749 } 50 } 51 }	609,798 - 51,386 - 661,184			12,599,112
1755 } 56 } 57 }	451,254 - 73,456 - 524,711			11,708,515
1760	471,241	112,737	573,978	14,693,270
61	508,220	117,835	626,055	14,873,194
62	480,444	120,126	600,570	13,546,171

Thus, the year 1756 marked the lowest point of the depression of commerce; whence it gradually rose, till it had gained a superiority over the unexampled traffic of the tranquil years 1749-50-51, if we may judge from the value of exports; and almost to an equality, if we draw our inferences from the tonnage of shipping. The Spanish war of 1762 imposed an additional weight, and we have seen the consequent decline.

When, by the treaty of Paris, entire freedom was again restored to foreign commerce, the traders once more sent out adventures of a still greater amount to every quarter of the world, though the nation was supposed to be strained, by too great an exertion of her powers. The salutary effects of more extensive manufactures and a larger trade were instantly seen in the commercial superiority

of the three years following the pacification of 1763, over those ensuing the peace of 1748, though these have been celebrated justly as times of uncommon prosperity. We shall be fully convinced of this satisfactory truth, if we examine the following proofs :

Years.	Ships cleared outwards.			Value of cargoes.
	Tons English.	D ^o foreign.	Total.	£.
1749 } 50 } 51 }	609,798 -	51,386 -	661,184 -	12,599,112
1758	389,842 -	116,002 -	505,844 -	12,618,335
1759	406,335 -	121,016 -	527,351 -	13,947,788
1764 } 65 } 66 }	639,872 -	68,136 -	708,008 -	14,925,950

The gross income of the Post-office, foreign and domestic, *which*, it is said, *can alone demonstrate the extent of our correspondence*, amounted,

In 1754, to	-	-	£. 210,663
In 1764, to	-	-	281,535 *.

In the midst of that unexampled prosperity and accumulation of private wealth, Hume talked, in his history, of the *pernicious practice of borrowing on parliamentary security*; a practice, says he, the more likely to become *pernicious* the *more a nation advances in opulence* and credit, and *now threatens the*

* The account of the Post-office revenue is stated, by the Annual Register 1773, much higher, mistakingly.

very existence of the nation. Even the grave Blackstone, who seems to have been infected by the declamations of the times, wrote of its being indisputably certain, in 1765, that the present magnitude of our national incumbrances very far exceeds all calculations of commercial benefits, and is productive of the greatest inconveniencies by the enormous taxes, that are raised upon the necessities of life, for the payment of the interest of the debt; and those taxes weaken the internal strength of a state, by anticipating those resources, which should be reserved to defend it in case of necessity *. Such sentiments, from such men, proceed partly from a narrow view of the subject, and perhaps more from well-meaning desires to do national good, by raising public apprehensions, with regard to the security of property, and the safety of the state.

To laugh, were want of goodness and of grace;
And to be grave, exceeds all power of face.

* Commentaries, vol. i. p. 328, 4th edit.

CHAP. IX.

The Commercial Failures, in 1763.—Opinions thereon.—The true State of the Nation.—Observations on the Peace of 1763.—Various Laws for promoting domestic Improvements.—Satisfactory Proofs of our Commercial Prosperity, at the Epoch of the Colonial Revolt.—Yet, were our Trade and Shipping popularly represented as much on the Decline.

IT was at that fortunate epoch, that Great Britain, having carried conquest over the hostile powers of the earth, by her arms, saved Europe from bankruptcy, by the superiority of her opulence; and by the disinterestedness of her spirit. The failures, which happened at Berlin, at Hamburgh, and in Holland, during July 1763, communicated dismay and distrust to every commercial town, on the European continent*. Wealth, it is said, no longer procured credit, nor connection any more gained confidence: The merchants of Europe remained for some time in consternation, because every trader feared for himself, amidst the

* See the despondent letter from the bankers of Hamburgh to the bankers of Amsterdam, dated the 4th of August 1763, in the Gentleman's Magazine of this year, p. 422.

ruins of the greatest houses. It was at this crisis, that the British traders shewed the greatness of their capitals, the extent of their credit, and their disregard of either loss, or gain, while the mercantile world seemed to pass away as a winter's cloud: They trusted correspondents, whose situations were extremely unstable, to a greater amount than they had ever ventured to do, in the most prosperous times: And they made vast remittances to those commercial cities, where the deepest distress was supposed to prevail, from the determination of the wealthiest bankers to suspend the payment of their own acceptances. At this crisis the Bank of England discounted bills of exchange to a great amount, while every bill was suspected, as being of doubtful responsibility. And the British government, with a wise policy, actuated and supported all *.

On that proud day was published, however, "*An Alarm to the Stockholders.*" By another writer the nation was remembered of "*the decrease of the current coin, as a most dangerous circumstance.*" And by an author, still more considerable than either, we were instructed—"How the abilities of the country were stretched to their utmost extent, and beyond their natural tone, whilst trade

* See Considerations on the Trade and Finances of the Kingdom. Yet, there were only, in England, 233 bankruptcies, during 1763, and 301, during 1764. Of bankruptcies, there were, in England, during 1773—562, and during 1793—1304.—Thus, it is by comparison, that we gain accurate knowledge.

suffered in proportion : For, the price both of labour and materials was enhanced by the number and weight of the new taxes, and by the extraordinary demand, which the ruin of the French navigation brought on Great Britain ; whereby rival nations may be now enabled to under-sell us at foreign markets, and rival us in our own : That both public and private credit were at the same time oppressed by the rapid increase of the national debt, by the scarcity of money, and the high rate of interest, which aggravated every evil, and affected every money transaction."—Such is the melancholic picture, which was exhibited of our commercial situation, soon after the peace of 1763, by the hand of a master *, who probably meant to sketch a caricature, rather than to draw a portrait.

If, however, the *resources* of Britain arise chiefly from the *labour* of Britain, it may be easily shewn, that there never existed in this island so many *industrious people* as after the return of peace, in 1763. It is not easy, indeed, to calculate the numbers, who die in the camp, or in battle, more than would otherwise perish from want, or from vice, in the city, or hamlet. It is some consolation, that the laborious classes are too wealthy to covet the pittance of the soldier, or too independent to court the dangers of the sailor. And though the forsaken lover, or the restless vagrant, may look for

* Considerations on the Trade and Finances of the Kingdom, p. 3.

refuge in the army or the fleet, it may admit of some doubt, how far the giving of proper employment to both, may not have freed their parishes from disquietude and from crimes. There is, therefore, no room, to suppose, that any one left the anvil, or the loom, to follow *the idle trade of war*, during the hostilities of 1756, or that there were less private income and public circulation, after the re-establishment of peace, than at any prior epoch. For, it must undoubtedly have required a greater number of artificers to produce merchandizes for foreign exportation, after feeding and cloathing the inhabitants, to the value

of - - -	£.14,694,970 - in 1760,
than it did to fabricate	
the value of - -	12,599,112 - in 1750,
It must have demanded	
a still greater number	
of hands to work up	
goods for exportation	
of the value of -	16,512,404 - in 1764,
than it did to manufac-	
ture the value of -	14,873,191 - in 1761.

A greater

A greater number of seamen must surely have been employed to navigate and repair

than - - - - -

And a still greater number to man and repair

than - - - - -

Tons of *national*
shipping.

- 471,241 - in 1760,

- 451,254 - in 1756.

- 651,402 - in 1765,

- 609,798* - in 1750.

Yet,

* It is acknowledged, that Scotland furnished a greater number of recruits for the fleets and armies of Britain, during the war of 1756, than England, considering the smaller number of her fighting men. Yet, by this drain, the industrious classes seem not to have been in the least diminished. For of linen there were made for sale,

in 1758 - - - 10,624,435 yards.

in 1760 - - - 11,747,728

Of the augmentation of the whole products of Scotland during the war, we may judge from the following detail: The value of merchandizes exported from Scotland,

in 1756 - - - £. 663,401

60 - - - 1,086,205

64 - - - 1,243,927

There were exported yearly, of *British-manufactured* linens, according to an average of seven years of peace, from 1749 to 1755 - - - 576,373 yards.

Ditto, according to an average of seven years

of subsequent war, from 1756 to 1762 1,355,226

Having thus discovered, that the sword had not been put into *useful* hands, let us take a view of the great woollen manufactures

Yet, it must be confessed, that however *the people* individually may have been employed, *the state* corporately was embarrassed in no small degree, by the debts, which had been contracted by a war, glorious, but unprofitable. Upwards of fifty-eight millions had been added to our funded debts, before we began to negotiate for peace in 1762. When the unfunded debts were afterwards brought to account, and assigned an annual interest, from a specific fund, the whole debt, which was incurred, by the hostilities of 1756, swelled to £.72,111,000. And when every claim on the public, for the war's expences, was honestly satisfied, the national debt amounted to - £.146,682,844,

which yielded the creditors, to whom it was due,
an annuity of - - - £.4,850,821.

Though it is the interest, and not the capital*, that constitutes the real debt of *the state*, yet this annuity

factories of England, with an aspect to the same exhilarating subject. The value of *woollen goods* exported,

in 1755	-	-	£.3,575,297
57	-	-	4,758,095
58	-	-	4,673,462
59	-	-	5,352,299
60	-	-	5,453,172

* Writers have been carried of late, by their zeal of patriotism, to demand the payment of the principal of the debt, though

annuity was, doubtless, a heavy incumbrance on the land and labour of this island: And however burdensome, it was not the only weight that obstructed, in whatever degree, the industrious classes, in adding accumulation to accumulation. The charge of the civil government was then calculated as an expence to the people of a million. And the peace establishment, for the army, navy, and mis-

though the interest be punctually paid; as if the nature of the contract between *the individual* and *the state* had stipulated for the payment of both. The fact is, that few lenders, since King William's days, have expected re-payment of *the capitals*, which they lent to the government. *The stocks*, as the public securities of the British nation are called, may be compared to the money transactions of the Bank of Amsterdam, as they have been explained by Sir James Stewart. No man who lodges *treasure* in this Bank, ever expects to see it again: But he may transfer the *Bank receipt* for it. The Directors of this Bank discovered from experience, that if the number of *sellers* of those receipts should at any time be greater than the *buyers* of them, the value of *actual treasure safely lodged* would depreciate. And it is supposed, that these prudent managers employ brokers to buy up the Bank receipts, when they begin to fall in their value, from the superabundance of them on 'Change. Apply this rational explanation to the British funds. No creditor of a *funded debt* can ask payment of the principal at the Treasury; but, he may dispose of his stock in *the Alley*. The principles, which regulate demand and supply, are equally applicable to the British funds, as to *the treasure* in the Amsterdam Bank. If there be more sellers than buyers, the price of stocks will fall: If there be more buyers than sellers they will as naturally rise. And the time is now come, when the British government ought to employ every pound, which can possibly be saved, in buying up the *principal* of such public debts as pay the greatest interest.

cellaneous

cellaneous services of less amount, though of as much use, may be stated at three millions and a half, without entering into the controversy of that changeful day, whether it was a few pounds more, or a few pounds less. If it astonished Europe to see Great Britain borrow, in *one* year, *twelve millions*, and to find taxes to pay the interest of such a loan, amidst hostilities of unbounded expence, it might have given the European world still higher ideas of the resources of Britain, to see her satisfy every claim, and re-establish her financial affairs, in no long period after the conclusion of war.

But, the acquisitions of peace proved, unhappily, more embarrassing to the collective mass of an industrious nation, than the imposts, which were constantly collected, for paying the interest of debts, and the charges of government. The treaty of 1763 retained Canada, Louisiana, and Florida, on the American continent; the Grenades, Tobago, St. Vincent, and Dominica, in the West Indies; and Senegal in Africa. Without regarding other objects, here was a wide field opened for the attention of interest, and for the operations of avarice. Every man, who had credit with the ministers at home, or influence over the governors in the colonies, ran for the prize of American territory. And many land-owners in Great Britain, of no small importance, neglected the possessions of their fathers, for a portion of wilderness beyond the Atlantic. This was the spirit, which formerly debilitated Spain, more than
the

the Peruvian mines; because the Spaniards turned their affections from their country to the Indies. With a similar spirit, millions of productive capital were withdrawn from the agriculture, and manufactures, and trade of Great Britain, to cultivate the ceded islands, in the other hemisphere, Domestic occupations were obstructed consequently, and circulation was stopped, in proportion to the stocks withdrawn, to the industry enfeebled, and to the ardour turned to less salutary objects.

While the industrious classes of the people were thus individually injured in their affairs, the state suffered equally in its finances. The new acquisitions required the charge of civil governments, which was provided for in the annual supplies, but from taxes on the land and labour of this island. To defend those acquisitions, larger and more expensive military establishments became now necessary, though our conquests did not yield a penny in return*. And an additional drain being thus opened for the circulating money, the opulent men, who generally lend to government, enhanced the price of a commodity, which was thus rendered more valuable, by the incessant demands of adventurers, who offered the usurious interest of the Indies†. The coins did not consequently overflow the coffers of the rich;

* There were some small sums brought into the annual supplies from the sale of lands in the ceded islands.

† It was a wise policy, therefore, to encourage foreigners to lend money on the security of West India estates.

the price of the public funds did not rise, as at the former peace, when no such drain existed; and the government was unable to make bargains for the public, in 1764, equally advantageous, as at the less splendid epoch of 1750.

In these views of an interesting subject, the true objection to the peace of 1763 was not, that we had *retained too little*, but that we had *retained too much*. Had the French been altogether excluded from the fisheries of Labrador and Newfoundland, and wholly restored to every conquest, the peace had been perhaps more complete. Whether the ministers could have justified such a treaty, within the walls of Parliament, or without, is a consideration personal to them, and is an object, quite distinct in argument. Unhappy! that a British minister, to defend himself from clamour, must generally act against the genuine interest of his country.

Fortunate it is, however, for Britain, that there is a spirit in her industry, an increase in the accumulations of her industrious classes, and a prudence in the œconomy of her individual citizens, which have raised her to greatness, and sustain her power, notwithstanding the waste of wars, the blunders of treaties, and the tumults in peace. The people prospered at the commencement of the present reign. They prospered still more, when our colonies revolted. And this most energetic nation continues with augmented powers to prosper still, notwithstanding every obstruction.

If

If this marvellous prosperity arise, from the consciousness of every one, that *his person is free* and *his property safe*, owing to the steady operation of laws, and to the impartial administration of justice, one of the first acts of the present reign must be allowed to have given additional force to the salutary principle. A young Monarch, with an attachment to freedom, which merits the commendations, that posterity will not withhold, recommended from the throne to make the judges commissions less changeful, and their salaries more beneficial. The Parliament seconded the zeal of their Sovereign, in giving efficacy to a measure, which had an immediate tendency to secure every right of individuals, and to give ardour to all their pursuits. If we continue a brief review of the laws of the present reign, we shall probably find, that, whatever may have been neglected, much has been done, for promoting the prosperity, and populousness, of this island.

Agriculture ought to be the great object of our care, because it is the broad foundation of every other establishment. Yet, owing in some measure to the scarcity of seasons, but much to the clamour of the populace, we departed, at the end of the late reign, from the system which, being formed at the Revolution, is said to have then given verdure to our fields. During every session, from the demise of George II. a law was passed for allowing the importation of salt provisions from Ireland; for discontinuing the duties on tallow, butter,

ter, hogs-lard, and grease from Ireland; till, in the progress of our liberality, we made those regulations perpetual, which were before only temporary. We prohibited the export of grain, while we admitted the importation of it; till, in 1773, we settled by a compromise, between the growers and consumers, a standard of prices, at which both should in future be free*. If by the foregoing measures the markets were better supplied, the industrious classes must have been more abundantly fed: if prices were forced too low, the farmers, and with them husbandry, must have both equally suffered. A steady market is for the interest of all parties, and ought therefore to be the aim of the legislature. On this principle the Parliament seems to have acted, when, by repealing the laws against engrossers, it endeavoured, in 1772, to give a free circulation to the trade in corn. On the other hand, various laws were passed †, for preserving timber and underwood; for encouraging the culture of shrubs and trees, of roots and plants. And additional laws were passed for securing the property of the husbandman in the produce of his fields, and consequently for giving force to his diligence.

The dividing of commons, the inclosing of wastes, the draining of marshes, are all connected with agriculture. Not one law, for any of these

* 10 Geo. III. ch. 39; 13 Geo. III. ch. 43.

† 6 Geo. III. ch. 36—48; 9 Geo. III. ch. 41.

valuable ends, was passed in the warlike reign of King William. During the hostilities of Queen Anne, eight laws indeed were enacted. In the reign of George I. seventeen laws were enacted for the same salutary purposes. In the three-and-thirty years of George II.'s reign, there were passed a hundred and eighty-two laws, with the same wise design. But, during the first fourteen sessions of the present reign, no fewer than seven hundred and two acts were obtained, for dividing of commons, inclosing of wastes, and draining of marshes. In this manner was more useful territory added to the empire, at the expence of individuals, than had been gained by every war since the Revolution. In acquiring distant dominions, through conquest, the state is enfeebled, by the charge of their establishments in peace, and by the still more enormous debts, incurred in war, for their defence. In gaining additional lands, by reclaiming the wild, improving the barren, and appropriating the common, you at once extend the limits of our island, and make its soil more productive. Yet, a certain class of writers have been studious to prove, that, by making the common fields more fruitful, the legislature has impoverished the poor*.

Connected with agriculture too is the making of roads. The highways of Britain were not equal

* On the contrary, Mr. Howlet, who cannot be too much praised for his researches, on the subject of population, has published a pamphlet, which proves satisfactorily, that *inclosures* promote the increase of the people.

in goodness to those of foreign countries, when the peace of Aix-la-Chapelle was concluded. From this epoch to the demise of George II. great exertions were certainly used to supply the inconvenient defect. The first fourteen sessions of the present reign are distinguished, not only for collecting the various road-laws into one act, but for enacting no fewer than four hundred and fifty-two acts for repairing the highways of different districts. If, by this employment of many hands, nothing was added to the extent of our country, every field, and every village, within it, were brought, by a more easy conveyance, nearer to each other.

In the same manner canals facilitate agriculture, and promote manufactures, by offering a mode of carriage at once cheaper and more certain. A very early attention had been paid to the navigation of our rivers: from *the Revolution* to the demise of George II. many streams had been made navigable. But, a still greater number have been rendered more commodious to commerce, in the present reign, exclusive of the yet more valuable improvement of canals. And, during the first fourteen sessions of this reign, nineteen acts were passed for making artificial navigations, including those stupendous works, the Bridgewater, the Trent, and the Forth, canals; which, by joining the Eastern and Western seas, and by connecting almost every manufacturing town with the capital, emulate the Roman labours.

In this period too, many of our harbours were enlarged, secured, and improved: many of our cities, including the metropolis of our empire and our trade, were paved, cleansed, and lighted. And, without including the bridges that have been built, and public edifices erected, the foregoing efforts for domestic improvement can, with no truth, or propriety, be deemed the works of an inactive age, or of a frivolous people.

If from agriculture we turn our attention to manufactures, we shall find many laws enacted for their encouragement, some with greater efficacy, and some with less. It was a wise policy to procure the *materials* of our manufactures at the cheapest rate. A tax was laid on foreign linens, in order to provide a fund, for raising hemp and flax at home; while bounties were given on these necessary articles from our colonies, the bounty on the exportation of hemp was withdrawn. The imposts on foreign linen yarn were withdrawn. Bounties were given on British linen cloth exported; while the making of cambricks was promoted, partly by prohibiting the foreign, and partly by giving fresh incentives, though without success, to the manufacture of cambricks within our island. Indigo, cochineal, and log-wood, the necessities of dyers, were allowed to be freely imported. And the duty on oak-bark imported was lowered, in order to accommodate the tanners. It is to be lamented, that the state of the public debts does not admit the abolition of every tax on materials

of manufacture, of whatever country: this would be a measure so much wiser, than giving prohibitions against foreign manufactures, which never fail to bring with them the mischiefs of monopoly; a worse commodity, at a higher price.

Such moderation with thy *bounty* join,
That thou may'st nothing give that is not thine.

The importation of silks and velvets of foreign countries was, however, prohibited, while the wages and combinations of silk-weavers were restrained, though the price of the goods was not regulated, in favour of the consumers. The workers in leather were equally favoured, by similar means. The plate-glass manufacture was encouraged, by erecting a corporation for carrying it on with greater energy. The making of utensils from gold and silver was favoured, by appointing wardens to detect every fraud. And the law, which had been made, during the penury of King William's days, for preventing innkeepers from using any other plate than silver spoons, was repealed in 1769, when we had made a very extensive progress in the acquisition of wealth, and in the taste for enjoying it.

———— Egypt with Assyria strove
In wealth and *luxury*. ————

The most ancient staple of this island was, by prudent regulations in the fabricks of wool, sent to foreign markets, better in quality, and at a lower price.

General industry was excited by various means, which probably had their effect. Apprentices, and workers for hire, were placed under the jurisdiction of magistrates, who were empowered to enforce by correction the performance of contracts. Sobriety was at the same time preserved, by restraining the retail of spirituous liquors. But, above all, that law must have been attended with the most powerful effect, which was made "for the more effectual preventing of abuses by persons employed in the manufacture of hats, woollen, linen, fustian, cotton, iron, leather, fur, hemp, flax, mohair, and silk; for restraining unlawful combinations of every one working in such manufactures; and for the better payment of their wages." This law must be allowed to contain the most powerful incitements of the human heart; when we consider too, that the assize of bread was at the same time regulated.

If from a review of manufactures we inspect our shipping, we shall perceive regulations equally useful. The whale-fisheries of the river St. Lawrence and Greenland were encouraged by bounties, together with the white herring fishery along the coasts of our island. Foreigners were excluded, by additional penalties, from holding shares in British ships. And oak-timber was preserved, by new laws, for the use of the royal navy. The voyages of discovery, which do so much honour to the present reign, though they did not proceed from any act of the legislature, may be regarded

as highly beneficial to navigation, whether we consider the improvement of nautical science, or the preservation of the mariner's health.

But, all those encouragements had been given in vain, had not the course of circulation been kept full and current, and the coin timefully reformed. New modes were prescribed by Parliament for the recovery of small debts in particular districts. Additional remedies were administered for recovering payment on bills and other mercantile securities in Scotland. And the issuing of the notes of bankers was rendered more commodious and safe. The importation of the light silver coin of this realm was prohibited; and what was of more importance, every tender of British silver coin, in the payment of any sum more than five-and-twenty pounds, otherwise than by weight, at five shillings and two-pence per ounce, was declared unlawful. This admirable principle, so just in its theory, and so wise in its practice, was, about the same time, applied to the gold coin. And the gold coins were recalled, and re-coined to an unexpected amount, and ordered to pass current by weight, according to the ancient course, rather than by tale, in conformity to modern practice. This measure, which does equal honour to the contriver, to the adviser, and to the executor, has been attended with all the salutary effects, that were foretold, as to our domestic circulation, our foreign trade, and to our *money-exchanges* with the commercial world.

The laws, which were thus passed, from the accession of his present Majesty to the æra of the colonial revolt, had produced the most beneficial effects on our agriculture and manufactures, on our commerce and navigation, had not the energetic spirit, that actuated our affairs, at the peace of 1763, continued to animate the industrious classes, and to accumulate their daily acquisitions. If any one chooses to appeal from general reasonings to particular facts, let him examine the following proofs :

Years.	Ships cleared outwards.			Value of cargoes,
	Tons English.	D ^o foreign.	Total.	£.
1764 } 65 } 66 }	639,872 - 68,136 - 708,008			14,925,950
1772 } 73 } 74 }	795,943 - 64,232 - 860,175			15,613,003

Thus, our navigation had gained, in the intervening period, more than a hundred and fifty thousand tons a year, and our foreign traffic had risen almost a million in annual worth. The gross revenue of the post-office, which, arising from a greater, or a less, correspondence, forms, according to Anderson, a *politico-commercial index*, amounted

in 1764	-	to	-	£. 281,535
in 1774*	-	to	-	345,321.

* But, the franking of letters had been now regulated, and other improvements had been meantime made.

Yet,

Yet, prosperous as our affairs had been, during the short existence of the peace of 1763, they were represented, by an analogous spirit to that of 1738, either of designing faction, or of uninformed folly, as in an *alarming situation*. The state of things, it was said, is approaching to an awful crisis. The *navigation and commerce*, by which we rose to power and opulence, *are much on the decline*. Our taxes are numerous and heavy, and provisions are dear. An enormous national debt threatens the ruin of public credit. Luxury has spread its baneful influence among all ranks of people; yet, luxury is necessary to raise a revenue to supply the exigencies of the state. Our labouring poor are forced by hard necessity to seek that comfortable subsistence in distant climes, which their industry at home cannot procure them. And the mother-country holds the rod over her children, the colonies, and, by her threatening aspect, is likely to drive them to desperate measures*.

Th' *alarm-bell* rings from our Alhambra walls,
And, from the streets, found drums and ataballs!

* See Gent. Mag. 1774, p. 313, &c.

C H A P. X.

The Colonial Revolt.—The State of the Nation.—Her Finances, Trade, and Shipping.—Her military Power.—The Losses of Trade from the War.—The Revival of Trade on the Re-establishment of Peace.—Remarks thereon.—Financial Operations.—The Sinking Fund established.—Its salutary Policy.

WHEN, owing to the native habits and acquired confidence of her colonies; to the ancient neglects, and continued indulgence of Britain; to the incitements of party-men, and to the imbecility of rulers; the nation found herself at length obliged to enter into a serious contest with her transatlantic provinces, she happily enjoyed all the advantages of a busy manufacture, of a vigorous commerce, of a most extensive navigation, and of a productive revenue. Of these animating truths we shall receive sufficient conviction, by examining the following particulars:

After liquidating every claim, subsequent to the peace of 1763, and funding every debt, by assigning an half-yearly interest for every principal, the public enjoyed an annual surplus from the public imposts of two millions two hundred thousand pounds,

pounds, in 1764. From 1765 to 1770, this sinking fund accumulated to £.2,266,246. And from 1770 to 1775, the surpluses of all our taxes amounted annually to the vast sum of £.2,651,455; which having risen, in 1775 and 1776, to three millions and upwards, proved a never-failing resource, amid the financial embarrassments of the ensuing war. These facts alone furnish the most satisfactory evidence of the great consumption of the collective mass of the people, and of their ability to consume, from their active labours and accumulating opulence.

Yet, during the prosperous period of the peace, there were only discharged of the capital of the national debt - - - - £.10,739,793.

And there remained, notwithstanding every diminution, when the war of the colonies began, in 1775, a national debt of - £.135,943,051;

Whereon was paid to the public creditors an annuity of - £.4,440,821*.

The price of the stock of the Bank of England rose mean while from 113 *per cent.* in July 1764, to 143 *per cent.* in July 1774: and discounts on the bills of the navy fell from $6\frac{1}{2}$ *per cent.* at the first epoch, to $1\frac{1}{8}$ at the second. The reform of the coin turned the nominal exchanges on the side of Britain, which were in fact favourable before

* Dr. Price, and Sir J. Sinclair.

hostilities began, owing to the flourishing state of our trade, and the advantageous course of our general payments. And the price of bullion fell, because the supply was superior to the demand. From the foregoing notices, an able statesman might have inferred beforehand, that Great Britain never possessed such resources for a vigorous war. And this truth may be asserted, without fear of contradiction, and without appealing to the immensity of subsequent supplies, for unanswerable proofs of *the fact*.

The surplus produce of the land and labour of England alone, which, being exported to foreign countries, might have been applied to the uses of war, amounted to £.15,613,003, according to an average of the years 1772—3—4*.

The British shipping, which were chiefly employed in exporting this immense cargo, and which were easily converted into transports, to armed ships, and to privateers, amounted annually to 795,943 tons: and this extensive nursery furnished the royal navy with mariners of unequalled skill and bravery, during a naval war, in the last year of which, the Parliament voted a hundred and ten thousand seamen.

We may calculate from the continual progress in population, arising from additional employ-

* There was moreover sent by sea from Scotland, at the same time, an annual cargo of the value of £.1,515,025, if we may believe the Custom-house books.

ments, that there were in this island, at the epoch of the colonial revolt, full 2,350,000 fighting men.

By examining the following details, we shall acquire ideas sufficiently precise of the royal navy, both before and after the war of the colonies began:—

<i>The royal fleet</i> carried in 1754	—	226,246 tons.
in 1760	—	300,416
in 1774	—	276,046.

Of the king's ships, existing in 1774, several were found, on the day of trial, unfit for actual service. By an effort, however, which Britain alone could have made, there were added to the royal navy, during six years of war, from 1775 to 1781:—

	Vessels.		Guns.		Tons.
Of the line, with fifties,	44	carrying	3,002	and	56,144
Twenties to forty-fours,	110	—	3,331	—	53,350
Sloops	160	—	2,555	—	37,160
	314		8,888		146,654

By a similar effort, during six years of the Revolution-war, England was only able to add to her naval force 11,368 tons. And thus was there a greater fleet fitted out, during the uncommon embarrassments of the colony-war, than King William, or Queen Anne, or even than King George I. perhaps ever possessed. Of these ships

we were unhappily deprived of several, either by the misfortunes incident to navigation, or by the good fortune of our enemies. Yet, we had in commission, in January 1783, the fleet, the power of which will be most clearly perceived from the following detail*; when it is remembered, that there were voted for the service of this year a hundred and ten thousand seamen.

Ships,	Guns.	Men.
20 of - 80 to 108	- carrying	15,372
44 of - - 74	- -	26,112
45 of - 60 to 68	- -	24,320
18 of - - 50	- -	5,468
64 Frigates above 30	- -	13,765
51 Ditto under 30	- -	8,581
110 Sloops of - 18, and under,	-	11,360
15 Fireships and bombs.		
26 Armed ships, hired.		
393 - Navigated by	- - -	104,978

Such was the naval force of Great Britain, which, after a violent struggle, broke, in the end, the conjoined fleets of France, Spain, and Holland. The privateers of Liverpool, which have been already stated,

* The above statement, though in a different form, was officially laid before the House of Commons, at the debate on *the peace*. Besides the ships in the list of the Navy-board, there were seventeen, from 60 to 98 guns, ready to be commissioned. Steel states, in his Naval Chronology, the force of

stated, alone formed a greater fleet than the armed colonies were ever able to equip. Owing to what fatality, or to what cause, it was, that the vast strength of Britain did not beat down the colonial insurgents, not in one campaign, but in three, it is the business of history to explain, with narrative elegance, and profound remark.

It is now time to enquire into the losses of our trade from the war of those colonies, which had been planted, and nursed, with a mother's care, for the exclusive benefit of our commerce.

If it was not much interrupted by the privateers of the malcontents, we lost whole mercantile fleets to our enemies. And it must be admitted, that in the course of no war, since that of the Revolution, were our shipping so much deranged, or

of the fleets of Great Britain, France, Spain, and Holland, at the end of the war, as under :

	Of the line.	Guns.
British ships - - -	146 carrying	10,133
Deduct those wanting repairs,	28 —	1,948
British effective - - -	117 —	8,184
French - - - - -	82 —	5,843
Spanish - - - - -	67 —	4,720
Dutch - - - - -	33 —	2,006
	182 —	12,574
Deduct those wanting repairs,	49 —	2,928
More than Great Britain -	16 —	1,462

OUR

our traffic so far driven from its usual channels. But, we shall see the precise state of both, by attending to the following details :

	Years.	Ships cleared outwards.			Value of cargoes.
		Tons Eng.	D ^o foreign.	Total.	
In the peaceful	1772	795,943	64,232	860,175	£. 15,613,003
	73				
	74				
American war	1775	760,798	73,234	834,032	13,861,812
	76				
	77				
French war -	1778	657,238	98,113	755,351	11,551,076
Spanish war -	1779	590,911	139,124	730,035	12,693,430
	1780	619,462	134,515	753,977	11,622,333
Dutch war -	1781	547,953	163,410	711,363	10,569,187
	1782	552,851	208,511	761,362	12,355,750

If we review this satisfactory evidence, we shall probably find, that there were annually employed, when the colony-war began, more than one hundred and fifty thousand tons of British shipping; than had been yearly employed during the prosperous years 1764—5—6; and that we annually exported of merchandizes, in the first-mentioned period more than in the last, little less than a million in value : That the colonial contest little affected our foreign commerce, if we may judge from the decreased state of our shipping* ; but, if we draw our inference from the diminished value of exported cargoes, we seem to have lost £. 1,751,190 a year; which formed, perhaps, the real amount of the usual export to the discontented provinces : And the inconsiderable decrease

* There were entered inwards of ships belonging to the revolted colonies, 34,587 tons, according to an average of the years 1771—2—3—4.

in the numbers of our outward shipping, with the fall in the value of manufactures, whereof their cargoes consisted, justified a shrewd remark of Mr. Eden's, "that, in the latter period it may be doubted, whether the dexterity of exporters, which, in times of regular trade, occasions ostentatious entries, may not, in many instances, have operated to under-valuations." It was the alarm created by the interference of France, that first interrupted our general commerce, though our navigation and trade, in 1778, were still a good deal more, than the average of both, in 1755—6—7. The prosperity of our foreign traffic, during the war of 1756, at least from the year 1758, is a fact, in our commercial annals, which has excited the amazement of the world. Yet, let us fairly contrast both our shipping and our trade, great as they were assuredly, during the first period, and little as they have been supposed to be, during the last :

Years.	Ships cleared outwards.		Total.	Value of cargoes.	
	Tons Eng.	D ^o foreign.			£
1758 -	389,842	- 116,002	- 505,844	-	12,618,335
1778 -	657,238	- 98,113	- 755,351	-	11,551,070
1759 -	406,335	- 121,016	- 527,351	-	13,947,788
1779 -	590,911	- 139,124	- 730,035	-	12,693,430
1760 -	471,241	- 102,737	- 573,978	-	14,639,970
1780 -	619,462	- 134,515	- 753,977	-	11,622,333
1761 -	508,220	- 117,835	- 626,055	-	14,873,191
1781 -	547,953	- 163,410	- 711,363	-	10,569,187
1762 -	480,444	- 120,126	- 600,570	-	13,545,171
1782 -	552,851	- 208,511	- 761,362	-	12,355,750
		M		What	

What had occurred, from the interruptions of all our foregoing wars, equally occurred from the still greater embarrassments of the colony-war. Temporary defalcations were, in the same manner, said to be infallible symptoms of a fatal decline. In the course of former hostilities, we have seen our navigation and commerce pressed down to a certain point, whence both gradually rose, even before the return of peace removed the incumbent pressure. All this, an accurate eye may perceive, amid the commercial distresses of the last war. There was an evident tendency in our traffic to rise in 1779, till the Spanish war imposed an additional burden. There was a similar tendency in 1780, till the Dutch war added, in 1781, no inconsiderable weight. And the year 1781, accordingly, marks the lowest degree of depression, both of our navigation and our commerce, during the war of our colonies. But, with the same vigorous spirit, they both equally rose, in 1782, as they had risen in former wars, to a superiority over our navigation and commerce, during the year, wherein hostilities with France began.

We have beheld, too, on the return of complete peace, the spring of our traffic rebound with mighty force. A considerate eye may see this in 1783 and 1784, though the burdens of war were then removed with a much more tardy hand than in 1763 and 1764. Twenty years before, the preliminaries of peace were settled, in November 1762, and the definitive treaty with France and Spain

Spain was signed on the tenth of February thereafter: so that complete tranquillity was restored early in 1763. But, owing to the greater number and variety of belligerent powers, the last peace was fully established by much slower steps. The provisional articles were settled with the separated colonies in November 1782. The preliminaries with France and Spain were adjusted in January 1783. The definitive treaty with both, and with the United States of America, was signed on the third of September 1783. Though an armistice was agreed on with Holland, in February 1783, preliminaries were not settled till September thereafter, yet the definitive treaty was not signed till the twenty-fourth of May 1784. And with Tippoo Saib, who was no mean antagonist, peace was not concluded till March 1784. It was not however till July 1784, that we offered thanks to the Almighty, for restoring to a harassed, *though not an exhausted nation*, the greatest blessing, which the Almighty can bestow.

To those dates, and to this fact, we must carefully attend, in forming comparative estimates of our navigation and commerce, of the price of the public stocks, or of the progress of our financial operations. With these recollections constantly in our mind, we shall be able to make some accurate reflections, from the following details:

Epochs.	Ships cleared outwards.			Value of cargoes. £.
	Tons English.	D ^o foreign.	Total.	
1749 } 50 } 51 }	609,798 -	51,386 -	661,184 -	12,599,112
1764 } 65 } 66 }	639,872 -	68,136 -	708,008 -	14,925,950
1772 } 73 } 74 }	795,943 -	64,232 -	860,175 -	15,613,003
1783	795,669 -	157,969 -	953,638 -	13,851,671
84	846,355 -	113,064 -	959,419 -	14,171,375
85	951,855 -	103,398 -	1,055,253 -	15,762,593

If we examine the subjoined state of the Post-office revenue, we shall find supplemental proofs of increasing prosperity. The *gross* income of *the posts* amounted, in the year, ending

the 25 March 1755, to	- £. 210,663,
the 5 April 1765, to	- 281,535,
the 5 April 1775, to	- 345,321,
the 5 April 1784, to	- 420,101,
the 5 April 1785, to	- <u>463,753.</u>

The foregoing statements will surely furnish every honest mind with comfortable thoughts. From those accurate details we perceive, with sufficient conviction, how superior both our navigation and our commerce were, in 1783 and 1784, when peace had scarcely returned, to the extent of both, after the treaty of Aix-la-Chapelle, an epoch of

of boasted prosperity. We employed in our traffic, in the year 1784, THREE HUNDRED THOUSAND TONS more than we employed, according to an average of 1749—50—51, *exclusive of the shipping of Scotland*, to no small amount. Of *British* ships, we happily employed, in 1784, TWO HUNDRED THOUSAND TONS, more than our navigation employed in 1764, though the vessels of our revolted colonies, amounting yearly to 35,000 tons, had been justly excluded from our traffic, in the last period, but not in the first: The value of exported cargoes from *England* was, at both epochs, nearly equal; though 1784 can scarcely be called a complete year of peace, and every industrious people had been admitted within the circle of a commerce, which we had almost ruined *the state*, to make exclusively ours. The value of our exportations, in 1784, was not indeed equal to the amount of our exports in 1764, but they were superior to the value of exported cargoes in 1766, 1767, and 1769*. If we compare 1784, when we had hardly recovered from a war, avowedly carried on against commerce, with 1774, when we had enjoyed uncommon prosperity during several years of peace, we shall see no cause of apprehension, but many reasons of hope; the number of *British* ships was much inferior, in 1774, than they were in 1784, after we had wisely excluded the American vessels from the protection of the *British* flag, of which

* See the Chronological Table for a proof of *the fact*.

the revolted colonists had shewn themselves unworthy. The value of cargoes, which were exported at both the periods, are so nearly equal, as not to merit much consideration, far less to excite our fears.

Yet the government was about the same time assuredly told*, that unless the American shipping were allowed to be our carriers, our traffic must stop for want of transports: And the nation, for years, had been factiously informed, that the independence of the malecontent colonies must prove, at once, the destruction of our commerce, and the downfall of our power.

It was the prevalence of this sentiment, that chiefly generated the colony-war, which was so productive of many evils, and which, like the other evils of life, have brought with them a happy portion of good. Yet, the fallacy of this sentiment had been previously shewn, from the deductions of reason, and the effects of the absolute independence of our transatlantic provinces, had been clearly foretold, from the experience of the past. Time has at length decided *the fact*. For, by comparing the exports to the *discontented colonies*, before the war began, with the exports to *the United States*, after the admission of their independence, it will appear, from the following detail, that we now

* By the Committee of West India Merchants, in 1783.

supply them with manufactures to a greater amount; than even in the most prosperous times: Thus,

	Exports.		Imports.
	£.		£.
In 1771 } 72 } 73 }	— 3,064,843 —		1,322,532;
In 1784 —	3,397,500 * —		749,329,

Yet, the exportations of the years 1771—2—3 were beyond example great, because the colonists were even then preparing for subsequent events, and the exporters were induced to make their entries at the custom-house, partly by their vanity, perhaps as much by their factiousness. We may reasonably hope then, to hear no more of our having lost the American commerce, by the independence of the United States. From the epoch, that we have met industrious competitors in their ports, we have had too much reason to complain of having rather traded too much with a people, who affect to be great traders, without having great capitals.

Connected with the American trade is the Newfoundland fishery. Of this Doctor Price asserted, in his usual style of depreciation and despondence, that *we seem to have totally lost it*. The subjoined detail, by establishing some authentic facts, will give rise, however, to more animating conclusions.

* From the Custom-house books.

Contrast the Newfoundland fishery, as it was annually stated, subsequent to the peace of 1763, by Admiral Palliser, and as it was equally represented, after the peace of 1783, by Admiral Campbell:

COMPARATIVE STATE of the NEWFOUNDLAND FISHERY.

	In 1764 - 1784		1765 - 1785	
There were British <i>fishi</i> ng ships -	141 -	236 -	177 -	292
British <i>trading</i> ships -	97 -	60 -	116 -	85
Colony ships - - -	205 -	50 -	104 -	58
Tonnage of British <i>fishi</i> ng ships -	14,819 -	22,535 -	17,268 -	26,528
of British <i>trading</i> ships -	11,924 -	6,297 -	14,353 -	9,202
of Colony ships - - -	13,837 -	4,202 -	6,927 -	6,260
Quintals of fish carried to foreign markets - - - - -	470,188 - 497,884 -		493,654 - 591,276	

Thus, by excluding the fishers of the revolted colonies, we enjoy at present a more extensive fishery for the mariners of Great Britain, who, being subject to our influence, or our power, may easily be brought into action, when their efficacious aid becomes the most necessary, during war. From those colonies, a hundred and fifteen sloops and schooners used annually to bring cargoes of rum, melasses, bread, flour, and other provisions, to Newfoundland, for which the colonists were paid in bills of exchange on Britain*. To acquire this traffic for British merchants, is alone a considerable advantage, which we derive from the independence of the United States. About twelve hundred

* Admiral Palliser's official report.

failors were accustomed to emigrate, every season, from Newfoundland to the separated colonies; where, whatever they might gain, their usefulness to Britain was lost. This drain, which is now shut up, is perhaps a still greater benefit.

Our Greenland fishery, which gives employment to so many useful people, both by land and sea, has been equally promoted by the absolute independence of the United States; as their oil and other marine productions no longer enter into competition with our own. Thus, there failed to the Greenland seas:

	Years.	Ships.	Years.	Ships.
From England in	1772 - 50	—	in 1782 -	38
	1773 - 55	—	1783 -	47
	1774 - 65	—	1784 -	89
	1775 - 96	—	1785 -	140
From Scotland	-	-	—	1785 - 13
				—153

From this accurate detail we perceive, then, how much this important fishery, which had been heretofore depressed by various competitors*, flourishes, at present, while we have additionally

* The British fishery to Greenland has gained a manifest superiority over that of the Dutch, which was once so considerable. In 1781 and 1782 the Dutch sent no ships to the Greenland seas:

And in 1783 only 55 ships.
 in 1784 - 59
 in 1785 - 65
 —

acquired

acquired the whale fishery to the Southern Seas.

Yet, the malecontent colonists, who had long been the active competitors of their fellow-subjects in Great Britain, were accustomed to think, that this island could not exist without the gains of their commerce. Foreign powers equally thought, that they could ruin the affairs of Great Britain, by contributing to *their* independence. And to this source alone may be traced up one of the chief causes of the colony-war, and of the interference of foreigners. But, were we to search the annals of mankind, we should not find an example of hostilities, which being commenced in opposition to the genuine interest of the belligerent parties, were continued for years in contradiction to common sense.

The leaders of the malecontents seem at length disposed to admit, that being hurried on by passion, they sacrificed their commerce and their happiness to factious prejudices and to unmeaning words. Had they been sufficiently acquainted with their own interests, and governed by any prudence, they might, before the war began, have retained a participation in British privileges, and the protection of British power, by verbally admitting, that they were the fellow-subjects of the British people, without being really incumbered with any burden. And they might have thereby gained the present independence of Ireland, with the invaluable participations of Ireland; which, to estimate justly, we
ought

ought only to suppose retracted for a season, or even lost for a day.

It is, indeed, fortunate for us, that the French were so much blinded, by the splendour of giving independence to the British colonies, as not to see distinctly how much their interposition and their aid promoted the real advantage of Great Britain. When the colony-war began, the true interest of France consisted in protracting the entanglements, which necessarily resulted from the virtual dependence of thirteen distant communities, claiming separate and sovereign rights; and which had continued to enfeeble the British government by their pretensions, their clamours, and their opposition, till the dissatisfied provincials had, in the fulness of time, separated themselves, without any effort on their part, or any struggle on the side of Great Britain. From these embarrassments the French have however freed, by their impolicy, the rival nation. And they have even conferred on the people, whom they wished to depress, actual strength, by restoring, unconsciously, the ship-building, the freights, and the fisheries; of which the colonists had too much partaken, and which, with other facilities, have resulted to the mother-country from the absolute independence of the American states.

Spain, perhaps, as little attended to her genuine interests, when she lent her aid to the associated powers, which enabled the revolted colonies to take their free and equal station among the sovereign

reign nations of the earth. She might have trusted to the hopes and fears of a British Minister, for the security of her transatlantic empire. But, within the American States, where can she place her trust? The citizens of these states have already, with their usual enterprize, penetrated to the banks of the Mississippi. And this active people even now bound on Louisiana and Mexico; and may even now, by intrigue, or force, shake the fidelity, or acquire the opulence, of those extensive territories.

When the Dutch, by departing from their usual caution, interposed in the quarrel, every intelligent European perceived, that the discontented colonies must necessarily be independent. And it was equally apparent, that every advantage of their traffic must have soon been acquired, by the more industrious nations, without the risk of unneighbourly interference, and still more, without the charge of actual hostilities.

When all parties became at length weary of a war, which had thus been carried on contrary to their genuine interests, a peace was made. Whatever advantages of commerce, or of revenue, may have resulted from this memorable event to the other belligerent powers, certain it is, that though Great Britain contracted vast debts, and lost many lives in the contest, she derived from the independence of the American States many benefits, exclusive of domestic quiet, the greatest of all benefits.

Had

Had Great Britain, like Spain, received any public revenue from her transatlantic territories, she had doubtless lost this income by the independence of her Colonies. If Great Britain has thereby lost sovereignty, without jurisdiction, she has freed herself from the charges of protecting an extensive coast, without deducting any thing from her naval strength; since the colony sailors were protected by positive statute * from being forced into the public service. While this nation has saved the annual expence of great military and civil establishments, it can hardly be said to have lost any commercial profits. And, by excluding the citizens of the United States from their accustomed participation in the gainful business of ship-building, freights, and fishery, Great Britain has, in fact, made considerable additions to her naval power. Thus, the means, which were used to enfeeble this country, have actually augmented its strength, whatever may have been the fate of the other belligerent parties.

It must be admitted, however, that the British government contracted immense debts, by carrying on the late most expensive war. When these were brought to account, in October 1783, the whole debts, payable at the Exchequer, amounted to £.212,302,429, capital; whereon were paid

* The 6th Anne, which had conferred the above-mentioned exemption, was indeed repealed at the commencement of the war, by the 15 Geo. III. ch. 31. § 19.

£. 8,012,061 *, as interest and charges of management. For the payment of this annuity, the legislature had provided funds, which, it must be allowed, did not produce a revenue equal to previous expectation, or to subsequent necessity. And, burdensome as these debts undoubtedly were, they had little embarrassed general circulation, had this principal and this annuity formed the only claims on the public, which had arisen from the colony-war.

But, every war leaves many unliquidated claims, which are the more distressful to individuals and the state, as these unfunded debts float in the stock-market at great discount; as they depreciate the value of all public securities; and as, from these circumstances, they obstruct the financial operations of government, and prevent private persons from borrowing for the most useful purposes of productive industry. Of such unfunded debts, there floated in the market, in October 1783, no less than £. 18,856,542; of which £. 15,694,112 were so far liquidated as to carry an interest, that continually augmented the capitals, exclusive of other claims, which were equally cogent, but of less amount.

The public securities, which always rise in value on the return of peace, gradually fell, when those vast debts were exposed to the world in exagge-

* The Exchequer account, as published by the commissioners of public accounts.

rated figures; when the stockholders were terrified by declamations on the defects of their security, which is, in fact, equal to the stability of the British State; and when all claimants on the public were daily assured of a truth, which had then too much existence, that the annual income of the public was not equal to the annual expenditure. The late Earl of Stair was the writer, who most industriously laid such considerations before the world. "If the premises are just," said he, "or nearly just, and nothing effectual is done to prevent their consequences, the inevitable conclusion is, that *the State is a bankrupt*, and those, who have entrusted their all to the public faith, are in imminent danger of becoming (I die pronouncing it) *beggars* *."

——The wasp the hive *alarms*

With louder hums and with unequal arms.

The nation was mortified, at the same time, by the events of a war, the mismanagements, and expences, of which had made peace absolutely necessary. And the government was at once enfeebled, by distractions, and unhinged, by the competitions of the great for pre-eminence and power.

It was at this crisis of unusual difficulty, that the present minister was called into office, nearly

* An argument to prove, that it is the indispensable duty of the creditors of the public, to insist that Government do forthwith bring forward the Consideration of the State of the Nation. By John, Earl of Stair, 1783.

as much by the suffrages of his country, as by the appointment of his sovereign.

Were we to institute a comparison of the state of the nation, in 1764 and 1765, with the financial operations in 1784 and 1785, we should be enabled to form a proper judgment, not only of the incumbrances, and resources, of the British government, but of the measures, which were at both periods adopted, for discharging our debts, by applying our means.

The war of 1756 augmented the public debt

		£. 72,111,004;
of 1775	- - -	110,279,341.

In 1764, the *unfunded* debts, including German claims, navy and ordnance debt, army extraordinary, deficiencies of grants and funds, exchequer bills, and a few smaller articles, amounted to - - - - - £. 9,975,018;

In 1784, the *unfunded* debts, including every article of the same kind, amounted to - - - - - 24,585,157.

The navy bills sold, in 1764, at $9\frac{3}{8}$ per cent. discount; in 1784, at 20 per cent. The value of 3 per cent. consolidated stocks, from which the most accurate judgment of all stocks may be formed, was in 1764 at 86 per cent.; but, in 1784, the value may be calculated at 54 per cent. In the first period, our agriculture and manufactures, our commerce

commerce and navigation, were said to be in the most prosperous condition; in the last, to be almost undone.

With the foregoing data before us, we shall be able, without any minute calculations, or tedious inquiry, to form an adequate judgment of the resources of the nation, and of the conduct of ministers, in applying these resources to the public service, at the conclusion of our two last wars.

In 1764—65, there were paid off and provided for*	-	-	-	-	£. 6,192,159;
In 1784—85	-	-	-	-	† 28,139,448.

There remained unprovided for

	in 1765, —	in 1785.
German claims	£. 156,044 —	£.
Navy debt	- - 2,426,915 —	
Exchequer bills	- 1,800,000 —	4,500,000
	<u>£. 4,382,959*</u>	<u>£. 4,500,000</u>

* Confid. on Trade and Finances, p. 41.

† The following are the particulars, from the annual grants and appropriation acts:

Debts funded in 1784,	- - - -	£. 6,879,342.
Debts paid off and otherwise provided for, in 1784	- - - -	5,728,615.
Debts funded, in 1785,	- - - -	10,990,651.
Debts paid off, and otherwise provided for, in 1785,	- - - -	4,540,840.
Total of debts paid off, funded, and otherwise provided for, in 1784—85	- - - }	£. 28,139,448.

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But,

But, let us carry this comparison one step farther. There were paid off and provided for (as we have seen) in 1764 and 1765, of *unfunded* debts - - - - - £. 6,192,159.

There were afterwards paid off before 1776 - - - - - 10,739,793.

Total paid off in eleven years - £.16,931,952.

There were paid off and provided for in two years, 1784—85 - 28,139,448.

Yet, from this last sum must be deducted the £.4,500,000 of Exchequer bills, which, being continued at the end of 1785, were either circulated by the Bank, or were, in the course of public business, locked up in the Exchequer. Those bills indeed, that passed into circulation, were of real use to the Bank, and to individuals, without depreciating funded property, as they continually passed from hand to hand at a premium.

There was no purpose, when the foregoing comparisons were instituted, of exalting the character of the present minister for wisdom and energy, by the degradation of any of his predecessors, for inanity of purpose, and inefficiency of performance. The able men, who managed the national finances from 1763 to 1776, acted like all former statesmen, from the circumstances, wherein they were placed, and probably made as great exertions, in discharging the national debts, as the spirit of the times admitted.

admitted. Greater efforts have, since the last peace, been made, because every wise man declared, that there was no other effectual mode of securing all that the nation holds dear, than by making the public income larger than the public expenditure. The before-mentioned operations of finance, in 1784 and 85, it had been impossible to perform, without imposing many taxes, which all parties demanded as necessary. Were any defence required for a conduct, which, if the faithful discharge of duty, at no small risk of personal credit, be laudable, merits the greatest praise, the previous necessity would furnish ample justification.

What had occurred at the conclusion of every war, since the Revolution, happened in a still greater degree, since the re-establishment of the last peace. Let us make haste to lighten the public debts, which so much enfeeble the state, and embarrass individuals, was the universal cry. It was the judgment of the wisest men, that, considering the magnitude of the national incumbrances, these debts could neither be paid off, nor greatly lessened, except by a sinking-fund, which should be invariably applied to this most useful purpose. And, great as the national debts were, amounting to £. 239,154,880 principal, which, for interest and charges of management, required an annuity of £. 9,275,769, after all the financial operations of 1784 and 85, a sinking-fund of a million was said to be fully sufficient, if thus sacredly

N 2

applied;

applied; as the productive powers of money at compound interest are almost beyond calculation.

Animated by such representations, and urged by sense of duty, the minister, though struggling with the embarrassing effects of a tedious and unsuccessful war, which, in the judgment of very experienced men, had almost exhausted every national resource, has established a sinking-fund of a million. Whatever might have been the universal wish, no one, at the re-establishment of the peace, had any reasonable expectation, that so large a sinking-fund would be thus early settled by act of parliament, on principles, which at once promote the interest of the public, by diminishing the national debt, and forward the advantage of individuals, by creating a rapid circulation.

Of other sinking-funds, it has been remarked, that they did not arise so much from the surpluses of taxes, after paying the annuity, which they had been established to pay, as from a reduction of the stipulated interest. The sinking-funds, that had been established in Holland during 1655, and at Rome in 1685, were thus created. The well-known sinking-fund, which had its commencement here, in 1716, was equally created by the reduction of interest on many stocks. And hence has been inferred the insufficiency of such funds. But, the foundation of Mr. Pitt's sinking-fund is firmly laid on a clear surplus of a permanent revenue, made good by new taxes, and on the constant appropriation of such

such annuities as will revert to the public from the effluxion of years.

The sufficiency and sacredness of this fund may be however inferred, not so much from any artificial reasoning, as from the nature of the trusts, and from the spirit of the people, which ever guards with anxiety what has been dedicated to their constant security, and future glory. The sinking-fund of 1716 was left to the management of ministers, who found an interest in misapplying it. Mr. Pitt's sinking-fund has been entrusted to six commissioners, holding offices, which are no way connected with each other, and to the possessors of which the people look for fidelity, knowledge, and responsibility. From such trustees no misapplication, or jobbing, can reasonably be apprehended. Eight years have now elapsed, since the establishment of their authority, and neither jobbing, nor mismanagement, has been suspected by malice, or faction. Add to this, that the commissioners, being required by law to lay out the appropriated money in a specified manner, and to give an annual account of their transactions to Parliament, act under the eye of a jealous world, and under the censure of an independent press, which, in a free country, has an efficacy beyond the penalties of the legislature.

But, the act itself, which creates this fund, and makes those provisions, may be repealed, it is feared, by the rapacity of future ministers, or by

the distress of subsequent wars. Against this objection experience has also given its decision.

It is however no small security of the present sinking-fund, that the impolicy of misapplying the former is admitted with universal conviction and regret. Under this public opinion, no minister, whatever his principles, or his power, may be, will ever attempt the repeal of a law, which, in fact, contains a virtual contract with the public creditors, and on the existence of which the public credit must in future depend: For the repeal of this act, and the seizure of this fund, during the pressures of any war, would be a manifest breach of this contract; and would amount to a bankruptcy, because it would be a declaration to the world, that the nation could no longer comply with her most sacred engagements. And what evil is to be feared, or good expected, from any war, which ought to stand in competition with the evils of bankruptcy, or the good that must necessarily result from the invariable application of such a fund? A million, thus applied, will assuredly free the public from vast debts, and, in no long period, yield a great public revenue: It is demonstrable, that a sinking-fund of a million, with the aid of such annuities as must meanwhile fall in, will set free *four millions* annually, at the end of twenty seven years: It has been demonstrated by ingenious calculators, that the invariable application of a million to the annual payment of debts,

6

would,

would, in sixty years, discharge £. 317,000,000 of 3 *per cent.* annuities, the price being at 75 *per cent.* In eight years, Mr. Pitt's sinking-fund has, in fact, purchased £. 13,617,895 of stock, at the expence of £. 10,599,265 of cash. This measure, then, is of more importance to Great Britain than the acquisition of the American mines. And, this measure, thus sacred in its principles, and salutary in its effects, will not probably be soon repealed by the influence of any minister, because all orders in the state are pledged to support it, while the property of every man in the community is bound for payment of the national debt.

Without inquiring minutely, whether a surplus of £. 900,000 appeared in the exchequer on any given day, it is sufficiently apparent, that all the purposes of this measure of finance will be amply answered, by the punctual payment of £. 250,000 in every quarter to the trustees, as the law requires; because the Parliament are engaged by the act to make good the deficiency, if the surplus of the sinking-fund should in any year amount to less than a million. The fact is, that £. 250,000 have been punctually applied every quarter, since it began to operate, on the 1st of August 1786. Additional sums have meantime been thrown into the sinking-fund, for giving a quicker pace to its powerful operations. And, by these means, has it produced, at the end of eight years, much greater effects than some calculators originally conceived, from

taking narrow views of a most extensive prospect*.

Little fluctuation in the funds will be created by sending into the Stock Exchange a certain sum, on certain days, during every quarter. It is the great rise, and the proportional fall, in the value of the stocks, which enable jobbers to gain fortunes. And, of consequence, the commissioners will hardly

* Earl Stanhope was the calculator, who urged every objection against this sinking-fund with the most ingenuity and force; having a plan of his own to propose. His lordship formed a calculation, in order to show the effect of a surplus of £. 1,000,000 a year, with such long annuities as might fall in. The following detail will show the amount of his calculation, and the sum total of the fact, from experience, of stock actually bought, at the end of every year.

Eight Years.	Earl Stanhope's Calculations.	Eight Years.	The fact, from experience.
	£.		£.
5th April 1787	1,000,000	4th Quarter.	1,343,100
D° - 1788	2,065,351	8th D° -	2,874,150
D° - 1789	3,173,316	12th D° -	4,447,150
D° - 1790	4,325,599	16th D° -	5,997,900
D° - 1791	5,527,230	20th D° -	7,568,875
D° - 1792	6,792,613	24th D° -	9,441,850
D° - 1793	8,145,898	28th D° -	11,196,165
D° - 1794	9,553,314	32d D° -	13,617,895

Thus, hath the event decided against Earl Stanhope's calculations and plan, by a balance of £. 4,064,581, in eight years operations. And, this experience is alone sufficient to satisfy us how little the theories of *speculators* ought to be allowed to actuate the practice of life, or the movements of legislation.

find

find it their interest, if they had the inclination, to deal in public securities with a view to great profits*. If the gradual and steady rise of the stocks be for the interest of the public, as well as of individuals, the quarterly application of the new fund must be deemed a great improvement of the old, which was seldom felt in the stock market, and gave little motion to general circulation. By these means will the capitals of the public debts be rendered more manageable, in no long period; the price of stocks must necessarily rise; the finance operations of government will thereby be performed with still greater advantage to the state; and industrious individuals will, in the same manner, be more easily accommodated with discounts, and with loans.

The establishment of such a fund, and the creation of such a trust, are doubtless very important services to the people collectively, as they form a corporation, or community. But, it may be easily shewn, that the people individually will be still

* The purchases being confined to the transfer days, little more than £.5,000 can be brought to market on any one day, which of consequence can make no rapid rise of any one stock: And, when the sinking-fund amounts to the greatest possible sum of £.4,000,000, the purchase-money on any day can only be something more than £.20,000.—The gradual application of this sinking-fund is an excellent quality of it, because sudden changes in the stock-market are not for the interest of real buyers, or sellers. The commissioners therefore can gain little profit from their superior knowledge of the stock into which they intend to purchase.

greater

greater gainers, by the new sinking-fund, as it has been thus judiciously formed. And, in this view of the subject, its steady operation will be of still greater utility to the nation, than even the payment of debts, because it is the prosperity of individuals, which forms the real wealth of the state. The ingenious theorists, who oblige the world with projects, for paying the national debt, consider merely the interest of the corporation, or public, without attending to what is of more importance, the advantage of the private persons, of whom the public consist. Of Mr. Pitt's sinking-fund, it is one of the greatest commendations, that it promotes the true interest of both parties, in just proportions.

A new order of buyers being thus introduced, and a new demand being thereby created, the price of stocks must necessarily rise, notwithstanding the arts of the stockjobbers; because the public securities become in fact of more real value. In proportion as the money is sent from the sinking-fund to the stock-exchange, the price of stocks must gradually rise still higher. And a rise of stocks, when gradual and steady, never fails to produce the most salutary effects on universal circulation, by facilitating transfers of property, and by aiding the performance of contracts. Recent experience confirms this general reasoning. Every one must remember how impossible it was for individuals to borrow money on any security, for any premium, till towards the end of 1784. When the stocks
began

began to rise, the price of lands equally rose. When the government ceased to borrow, and the unfunded debts were liquidated, manufacturers and traders easily obtained discounts, and readily acquired permanent capitals.

But, the wisdom of man could not have devised a measure more favourable to circulation, than the sending of large sums, from day to day, into the Stock-exchange; whereby the course of circulation is constantly filled, and, being always augmented, becomes still more rapid. It is the rise of stocks, and the fulness of circulation, which make money overflow the coffers of the opulent, unless some unforeseen drain should be unhappily opened. When cash becomes thus plenty, the natural interest of money gradually falls, and bills of exchange, and other private securities, are readily discounted at a lower rate. In this happy state of things, money is said to be plenty; and every individual is accommodated with loans and with discounts, according to his needs, by pledging his property, or his credit.

Owing to all those facilities, every industrious man easily finds employments. The manufacturers are all engaged. The traders send out additional adventures. The ship-owners are offered many freights. The produce of the husbandman is consumed by a busy people. And thus are rents more readily paid, and taxes more easily collected. Such are the benefits, which result to individuals and the state, from a rapid circulation, that
can

can only be promoted, and preserved, by sending money constantly into the Stock-exchange. It is thus, by inciting an active industry, that the payment of public debts, through the channel of a quarterly sinking-fund, enables the people to pay the greatest taxes with ease and satisfaction. And thus may we solve a difficult problem in political economy, whether the surplus of the public revenue ought to be applied in the discharge of debts, or in the diminution of taxes: the one measure assuredly invigorates the industry of the people, in the manner, that we have just observed; the other may promote their indolence, but cannot procure them an advantage, in any proportion to the benefits of unceasing employments, and the accommodation of more extensive capitals: by means of industry the heaviest burthens seem light: by the influence of sloth the slightest duty appears intolerable.

It was owing, probably, to the invigorating effects of an augmented circulation, that our agriculture and manufactures, our commerce and navigation, not only flourished, but gradually increased, to their present magnitude, amidst our frequent wars, our additional taxes, and accumulating debts. How much the scanty circulation of England was filled, during the great civil wars of the last century, by the vast imposts of those times, and how soon the interest of money was thereby reduced, we have already seen. Similar consequences followed the wars of William, and of Anne,

Anne, owing to familiar causes. The sinking-fund, which, for several years after its creation, in 1716, did not much exceed half a million, produced, assuredly, the most salutary influences, even before the year 1727: The value of the public funds rose considerably, though the stipulated interest on them had been reduced, first, from 6 to 5 *per cent.* and, in that year, from 5 to 4 *per cent.* The natural interest of money gradually fell: The price of lands in the mean time advanced from 20 and 21 years purchase to 26 and 27: And our agriculture and manufactures, our trade and our shipping, kept a steady pace with the general prosperity of the nation*. Such are the salutary effects of a circulation, which, being replenished by daily augmentations, is preserved constantly full. And thus it is, that the people are eased in the payment of taxes, by being better enabled to pay them, while taxes are continually augmented, though there may be some imposts, which ought to be repealed, as they press upon particular objects.

On the other hand, an obstructed circulation never fails to create every evil, which can afflict an industrious people: Scarcity of money, and unfavourable discounts; unpurchased manufactures, and want of employments; unpaid rents, and unperformed contracts; are the mischiefs, which distress every individual, and embarrass the community, while circulation is impeded. The com-

* For the above-mentioned facts, see And. Chron. Com. vol. ii. p. 316—22.

merce of England was well nigh ruined, during King William's reign, by the disorders in the coin, the want of confidence, and the high price of money. The foreign bankruptcies, in 1763, reduced the value of cargoes, which were exported in this year, from sixteen millions to fourteen, during several years, owing to the decline of general credit. How much the domestic business of Great Britain was embarrassed by the bankruptcies of 1772 and 1773, which, in England, amounted, in the first year, to 525, and to 562, in the second, is still remembered*. The complaints, which were at those periods made of a decline of commerce, were merely owing to an obstructed circulation, as subsequent experience hath amply evinced.

Wars, then, in modern times, are chiefly destructive, as they incommode the industrious class

* The following detail is alone sufficient to demonstrate how the manufactures of a country may be ruined by a languid circulation, without the interruptions of war. Of linen cloth there were stamped for sale in Scotland,

during 1771	—	13,466,274 yards.
1772	—	13,089,006.
1773	—	10,748,110.
1774	—	11,422,115.

Of woollen cloth, there were fulled, in the West Riding of Yorkshire, in the year ended

		Broad.	Narrow.
the 25th March 1792,	-	203,623 pieces	156,475 pieces
Ditto - 1793,	-	214,851	— 190,468
Ditto - 1794,	-	190,332	— 150,666

ses,

fes, by obstructing circulation. Yet, general industry was not much retarded, however individual persons, or particular communities, may have been deranged, or injured, by the colony-war. The people were able to consume abundantly, since they actually paid vast contributions, by their daily consumption of exciseable commodities*. And though they pursued their accustomed occupations, and thus paid vast imposts, the established income of the state sustained considerable defalcations from various causes; from the abuses, which war never fails to introduce into certain branches of the revenue; from the illicit traffic, that generally prevails in the course of hostilities; and from the new impositions, which somewhat lessen the usual produce of the old.

* Of malt there were consumed,

	Bush.	Old Duties.
in 1773-4-5 —	72,588,010 —	£. 1,814,700.
in 1780-1-2 —	87,343,083 —	2,183,577.

Of low wines from corn,

	Gal.	Old Duties.
in 1773-4-5 —	9,974,237 —	£. 415,593.
in 1780-1-2 —	11,757,499 —	489,895.

Of Soap,

	lb.	Old Duties.
in 1773-4-5 —	93,190,140 —	£. 582,438.
in 1780-1-2 —	98,076,806 —	612,980.

These

Those disorders in the public revenue have been at least palliated, if they have not been altogether cured, since the re-establishment of peace. The measures, which were vigorously adopted, for the effectual prevention of smuggling; the alterations, which have been made in the collection of some departments of the public income; and the improvement, that has been happily effected in all; have brought, and continue to bring, vast sums into the Exchequer*. The public expenditure continually distributes this vast revenue among the creditors, or servants of the State, who return it to the original contributors, either for the necessities, or the luxuries, of life. The Exchequer, which thus constantly receives and dispenses this immense income, has been aptly compared to the human heart, that unceasingly carries on the vital circulation, so invigorating while it flows, so fatal when it stops. Thus it is, that modern taxes, which are never hoarded, but always expended, may even promote the employments and industry, the prosperity and populousness, of an industrious people.

* The whole public revenue paid into the Exchequer,			
from Michaelmas 1783	}	—£.	12,995,519
to ditto 1784			
Ditto, from Michaelmas 1784	}	—	15,379,182
to ditto 1785			
Ditto from 5 January 1785	}	—	15,397,471
to ditto 1786			

C H A P. XI.

The Controversy on the Populousness of Britain revived.—The Parties.—A Review of their Publications.—An Examination of the Argument—from Reasoning—from Facts—from Experience.—The augmented Populousness of Ireland.—The Increase of People in Scotland.—The general Result—as to England.

THE contest, which had been carried on during the war of 1756, between Doctor Brackenridge, and Doctor Forster, with regard to the effects of our policy, both in war, and in peace, on population, was revived, amidst our Colony contests, by Doctor Price, and his opponents. This last controversy furnishes much more instruction, with regard to a very interesting subject, than the former; as the disputants took a wider range, and collected, in their course, many new facts. Doctor Price revived the dispute, by contributing an Appendix to Mr. Morgan's Essay on Annuities, wherein the Doctor attempted to prove, by ingenious remarks on births and burials, a gradual decline in the populousness of Great Britain. He was soon encountered by Mr. Arthur Young, who justly inferred, from the progress of improvements

in agriculture, in manufactures, and in commerce, an augmentation, in the number of people. Mr. Eden published, in 1779, elegant criticisms* on Doctor Price; by which he endeavoured to invalidate the argument, that had been drawn from a comparison of the number of houses, at the Revolution, and at present; insisting that the first must have been less, and the last much greater, than the text had allowed. In his reply, the Doctor shewed some mistakes in his antagonist, without adding much to the force of his argument. Yet, if we may credit his coadjutor, who entered zealously into all his prejudices, *he considered his system as more firmly established than ever*†.

This long-continued controversy now found other supporters. Mr. Wales published his Accurate Inquiry, in 1781. With considerable success he overthrows Doctor Price's fundamental argument, from the comparison of houses at different periods; by shewing, that the returns of houses to the tax-office are not always precise; by proving, from actual enumerations of several towns, at distant periods, that they had certainly increased; by evincing, from the augmented number of births, that there must be a greater number of breeders. This able performance was immediately followed by Mr. Howlet's still more extensive examination of Doctor Price's essay. Mr.

* In his Letters to Lord Carlisle.

† Uncertainty of Population, p. 9.

Howlet expands the arguments of Mr. Wales; he adds some illustrations; and, what is of still greater importance, in every inquiry, he establishes many additional facts.

The treatises of Mess. Wales and Howlet made a great impression on the public, as facts in opposition to speculations, must ever make. At the moment, when their publications had gained—a *considerable share of popular belief*, it was deemed prudent, on the side of Doctor Price, to publish—*Uncertainty of the present population*. This writer frankly declares that *he is convinced by neither party*, and that he must consequently remain *in a state of doubt and sceptical suspense*. His apparent purpose is to shew, in opposition to *the popular belief*, that after all our researches, *we really know nothing with any certainty*, as to this important part of our political œconomy. In the sceptical arithmetic of this dubious computer, 1,300,000, when multiplied by 5, produce 6,500,000. Doctor Price and his coadjutors seemed unwilling to admit, that if there were, in England and Wales, at Lady-day 1690, 1,300,000 *inhabited houses*, and *five persons* in each, there must necessarily have been, at the same time, 6,500,000 souls. For, they feared the charge of absurdity, in supposing a decrease of *a million and a half of people*, during ninety years of *augmented employments*: And, they perceived, that by admitting there were, in 1690, six million and a half of people, they would thereby be obliged to admit, that there had been an augmentation of a million

and a half, during the foregoing century, notwithstanding the long civil wars, and the vast emigrations. The Doctor published, in 1783, Remarks on these tracts of Mess. Wales and Howlet*. And, with his usual acuteness, he detects some mistakes; but, with his accustomed pertinacity, he adheres to his former opinions.

The matter in dispute, we are told †, must be determined, not by vague declamation, or speculative argument, but by well-authenticated facts: For, “the grand argument of Dr. Price is at once extremely clear, and comprehended in a very narrow compass.” The following is the state of this *grand argument*:

That there appeared by the Hearth-books, at Lady	
Day 1690, to be in England and	Houses.
Wales - - - - -	1,300,000;
That there appeared by the Tax-	
office books, in 1777, only - -	<u>952,734:</u>

Whence, the Doctor inferred, as a necessary consequence, that there had been a proportional diminution of people, since 1690.

Considering how important this subject is to the state, and how much it is connected with the general purpose of this Estimate, I was led to examine, at once with minuteness and with brevity, an argu-

* In his Observations on Reverfionary Payments, in 2 vol. 8vo.

† By *Uncertainty of Population*.

ment, which has been ostentatiously displayed, as equal in its inferences to the certainty of actual enumerations.

In lieu of the obnoxious hearth-tax, the Parliament imposed, in 1696, a duty of two shillings on every house; six shillings on every house, containing ten windows, and fewer than twenty; and ten shillings on every house having more than twenty windows; those *occupiers* only excepted, who were exempted from church and poor rates. And Gregory King computed, with his usual precision, what the tax would produce, before it had yielded a penny*: Thus, says he, the number of *inhabited houses* is - - - - - 1,300,000;

whereof, under 10 windows 980,000;

under 20 windows 270,000;

above 20 windows 50,000.

1,300,000.

Out of which deducting,

for those receiving alms	✓ - - -	330,000 houses at 2s.	£. 33,000.
for those not paying to church and poor	380,000	at 2s. 4d.	44,000.
for omissions, frauds, and defaulters	- 40,000	at 4s.	8,000.

Insolvent	- - -	750,000.	£. 85,000.
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Solvent	- - -	550,000; paying nett	- 119,000.
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However many *insolvent* houses were thus deducted from the 1,300,000 *inhabited houses*, Gregory King allowed at last too many *solvent* ones. This truth may be inferred from the following *facts*.

* Pol. Observ. Brit. Mus. Harl. MSS. N^o 1898.

There remains in the tax-office * a particular account of the money, which each county paid in 1701, for the before-mentioned tax of 1696, from the assessments of Lady-day 1700, and which amounted to - - - - £. 115,226.

But, the oldest list of houses, which specifically paid the tax of 1696, is "*an account made up, for 1708, from an old survey book,*" but from *prior* assessments: And this account stands thus:

Houses at	2s. —	248,784,	produced	£.	24,878.
	6s. —	165,856,	————		49,757.
	10s. —	93,876,	————		46,398.
		508,516,	producing	£.	121,033.

He who does not see a marvellous coincidence †, between this official document and the previous calculation of Gregory King, must be blind indeed. The *solvent* houses of King, and the *charged* houses of 1708, are of the same kind, both being those houses, which *actually paid*, or were supposed to have paid, the tax. And, Mr. Henry Reid, a

* I have ransacked the tax-office for information on this litigated but important subject; and I was assisted in my researches by the intelligent officers of this department, with an alacrity, which shewed, that, having fully performed their duty to the public, they did not fear minute inspection.

† The houses having *upwards* of twenty windows, in the tax-office account of 1781, are 52,373. The number of the same kind allowed by King is 50,000: But he is not so fortunate in his other calculations.

comptroller of the tax-office, who was noted for his minute diligence, and attentive accuracy, reported to *the Treasury*, in October 1754, that *the old duties*, on an average, produced yearly, from 1696 to 1709 - - - £. 118,839*.

But, there must have necessarily been a great many more houses, in 1708, than the 508,516, charged, and paying £. 121,033. In the *twelve* years from 1696, there could have been no great waste of houses, however powerful the destructive cause might have been. And Gregory King, in order to make up his thirteen hundred thousand houses, calculated the *dwellings of the poor*, in 1696, at - - - 710,000;
and of defaulters, &c. at - - - 40,000;

750,000.

Davenant † stated, in 1695, from the hearth-books, the cottages, *inhabited by the poorer sort*, at 500,000; and he afterwards asserts, as Doctor Price observed, that there were, in 1689, houses, called cottages, having *one* hearth, to the number of 554,631: whence we may equally suppose, that there were dwellings, having two hearths, a very considerable number, whose inhabitants, either receiving alms, or paying nothing, did not contribute to the tax of 1696: so that, in 1708, there must have certainly existed 710,000 dwellings of the poor; as this number had certainly existed in 1696.

* Gregory King calculated the tax beforehand at £. 119,000.

† Vol. i. edit. 1st, p. 5.

Mr. Henry Reid moreover reported to the Treasury, in 1754, that in the year 1710, when an additional duty took place, it became an universal practice to stop up lights; so that, in 1710, the old duties yielded only £. 115,675:—And for some years, both the old, and the new, duty suffered much from this cause, as there was no penalty for the stopping of windows. Other duties, continues he, were imposed in 1747*; so that from Lady-day 1747, to Lady-day 1748, the whole duties yielded £. 208,093; and, an explanatory act having passed in 1748, the duties yielded, for the year ending at Lady-day 1749, £. 220,890: But, other modes of evading the law being soon found, the duties decreased year after year.—And thus much from the intelligent Mr. Henry Reid, who never dreamed of houses falling into non-existence.

The first account of houses, which now appears to have been made up, subsequent to that of 1708, is the account of 1750, and the last is that of 1781. With the foregoing data before us, we may now

* By the 20 Geo. II. ch. 3; which recites, that whereas it hath often been found from experience, that the duties granted by former acts of parliament have been greatly lessened by means of persons frequently stopping up windows in their dwelling houses, in order to evade payment; and it hath often happened, that several assessments have not been made in due time; and that persons remove to other parishes without paying the duty for the houses so quitted, to the prejudice of the Revenue. But the legislature do *not* recite, that houses daily fell down, or that the numbers of the people yearly declined.

form a judgment sufficiently precise, in respect to the progress of our houses, *charged* and *chargeable* with the house and window tax:

The charged, in 1696, according to King,	550,000
The chargeable, <i>according to him</i> ,	- 40,000
	590,000
The charged and chargeable, in 1750,	729,048*
Increase in 54 years - -	139,048
The charged, in 1708 - - -	508,516
The chargeable, let us suppose -	100,000
	608,516
The charged, and chargeable, in 1781,	721,351
Increase in 73 years - -	112,835.

Here, then, is a solution of the difficult problem, in political œconomy, which has engaged so many able pens, Whether there exist as many houses, at present, as there certainly were, in England and Wales, at the Revolution; at least, the question is decided, as to the number of houses, *charged* and *chargeable* with the window and house tax: And, of consequence, the middling and higher ranks of

* This high number, in 1750, was probably owing to the act of parliament, 20 Geo. II. which had just past, when new modes of circumvention had not yet taken place.

men must, with the number of their dwellings, have necessarily increased.

A great difficulty, it must be admitted, still remains, which cannot be altogether removed, though many obstructions may be cleared away. The difficulty consists, in ascertaining, with equal precision, the number of dwellings, which have been exempted, by law, from every tax, since 1690, on account of the poverty of the dwellers. The litigated point must at last be determined by an answer to the question, Whether the lower orders are more numerous in the present day, than they were in 1690?

A modern society has been compared, with equal elegance and truth, to a pyramid, having the higher ranks for its point, and the lower orders for its base. Gregory King left us an account of the people, minutely divided into their several classes, which, though formed for a different purpose, contains sufficient accuracy for the present argument*.

* Davenant's works, 6 vol. Scheme D, which was copied from Gregory King's Observations, p. 15, with some inaccuracies.

R A N K S.	Number of Families.	Heads in each.	Number of Persons.
Spiritual lords —	26	20	520
Temporal lords —	160	40	6,400
Knights — —	600	13	7,800
Baronets — —	800	16	12,800
Eminent clergymen —	2,000	6	12,000
Eminent merchants —	2,000	8	16,000
Esquires — —	3,000	10	30,000
Gentlemen — —	12,000	8	96,000
Military officers —	4,000	4	16,000
Naval officers — —	5,000	4	20,000
Persons in lesser offices — }	5,000	6	30,000
Persons in higher offices — }	5,000	8	40,000
Lesser clergymen —	8,000	5	40,000
Lesser merchants —	8,000	6	48,000
Persons in the law —	10,000	7	70,000
Persons of the liberal arts — }	15,000	5	75,000
Freeholders of the better sort — }	40,000	7	280,000
Shopkeepers and tradesmen — }	50,000	4½	225,000
Artizans — —	60,000	4	240,000
Freeholders of the lesser sort — }	120,000	5½	660,000
Farmers — —	150,000	5	750,000
Gipsies, thieves, beggars, &c. }	—	—	30,000
Common soldiers —	35,000	2	70,000
Common sailors —	50,000	3	150,000
Labourers and out-servants — }	364,000	3½	1,274,000
Cottagers and paupers — — }	400,000	3¼	1,300,000

 5,499,520

If

If this division of the people should be deemed only probable, it would prove, with sufficient conviction, how many dwellings the two last classes required to shelter them, since they contained no fewer than *two million five hundred and seventy-four thousand persons*. Gregory King allotted for them, as we have seen, 550,000 houses. And it is apparent, that if the two lower orders of men have augmented, with the progress, which has been traced in our agriculture and manufactures, in our traffic and navigation, such persons must necessarily dwell in a greater number of houses.

Davenant has shewn, that the poor rates of England and Wales amounted, towards the end of Charles II.'s reign, to - - - £. 665,302.

By an account given in to parliament, in 1776, the poor rates amounted to - - - 1,556,804.

However this vast sum, which is probably under the truth, may have been misapplied, or wasted, yet every one, who received his proportion of it, as alms, was exempted from the tax on chargeable houses, and must have consequently swelled the number of cottagers.

Whatever the term *cottage* may have signified formerly, it was described, by the statute of the 20 Geo. II. as a house, having nine windows, or under, whose inhabitant either receives alms, or does not pay to church and poor. But, we are
not

not inquiring about *the word*, but *the thing*; whether the *dwellings* of the lower orders, of whatever denomination, have increased, or diminished, since the Revolution; and *the end* of this inquiry is to find, whether the lower orders of men have decreased, or augmented.

The argument for a decreased number of cottages is this: Gregory King, from a view of the hearth-books of 1690, (which yet did not contain the cottages, since they were not chargeable with the hearth-tax) calculated the dwellings of those, who either received alms, or did not give any, at - - - - - 550,000.

The surveyors of houses returned the

number of cottages, in 1759 *; at	-	282,429;
and in 1781	-	284,459.

Forster, the antagonist of Brackenridge, was the first, probably, who objected to the accuracy of the surveyors returns, with regard to *all* houses. Having obtained the *collectors rolls*, he had counted, in 1757, the number of houses in nine contiguous parishes; whereby he found, that, out of 588 houses, only 177 paid the tax; that Lambourn

* This is the first year, says Doctor Price, that an order was given to return the cottages excused for poverty. I have in my possession some returns which were made of cottages in 1757, and which, having escaped the destruction of time, evince previous orders and previous performance. There was, in fact, an account of the cottages made up at the tax-office in 1756.

parish,

parish, wherein there is a market-town, contains 445 houses, of which 229 only paid the tax. When it was objected to Forster, that this survey was too narrow for a general average, he added afterwards nine other parishes, in distant counties; whereby it appeared, that of 1,045 houses, only 347 were charged with the duty; whence he inferred, that the *cottages* were to the *taxable houses* as more than *two* to *one* *. Mr. Wales equally objected to the truth of the surveyors returns, in their full extent. And Mr. Howlet endeavoured, with no small success, to calculate the average of their errors, in order to evince what ought probably to have been the true amount of the genuine numbers. In this calculation, Doctor Price hath doubtless shewn petty faults; yet is there sufficient reason to conclude, with Doctor Forster and Mr. Howlet, that the houses returned to the tax-office are to the whole, as 17 are to 29, nearly. It will at last be found, that the returns of taxable houses are very near the truth; but that the reports of exempted houses cannot possibly be true: for 280,000, or even 300,000 cottages, would not contain the two lower orders, who existed in England and Wales at the Revolution; and

* Forster's letter, in December 1760, which the Royal Society declined to publish. [MSS. Birch, Brit. Mus. No. 4440.] The algebraical sophisms of Brackenridge were printed in the foreign gazettes: the true philosophy of Forster, by *experiment* and *fact*, was buried in the rubbish of the Royal Society.

who,

who, with the greatest aid of machinery, could not perform the annual labour of the same countries at present.

Our agriculture has at all times employed the greatest number of hands, because it forms the support of our manufactures, our traffic, and our navigation. It admits of little dispute, whether our husbandry has been pursued, before, or since the bounty on the export of corn, in 1689, with the greatest skill, diligence, and success. Mr. Arthur Young found, in 1770, by inquiries in the counties, and by calculations from minutes of sufficient accuracy, that the persons engaged in farming alone amounted to 2,800,000; besides a vast number of people, who are as much maintained by agriculture as the ploughman that tills the soil*. Yet, the two lower ranks of Gregory King, including the labouring people and out-servants, the cottagers, paupers, and vagrants, amounted only to 2,600,000.

Of the general state of our manufactures at the Revolution, and at present, no comparison can surely be made, as to the extensiveness of their annual value, or to the numerosity of useful people, who were employed by them. The woollen manufacture of Yorkshire alone is, in the present day, of equal extent with the woollen manufactures of England, at the Revolution. By an account, which had been formed at the aulnager's office, it

* North. Tour, vol. iv. p. 364—5.

appears,

appears; that the woollen goods exported in 1688, were valued at two millions, exclusive of the home consumption, that amounted to a much less value *. The manufacturers furnished the committee of privy council, who sat on the Irish arrangements, with "a particular estimate of the Yorkshire woollen manufactures;" whereby it appeared, that there were exported yearly of the value of £.2,371,942, and consumed at home £.901,759†. We know, with sufficient certainty, from the custom-house books, that after clothing the inhabitants, there were exported of the value of woollens, according to an average of the years 1699—1700—1, the value of - - - - - £.2,561,615; the average of 1769—70—71 - 4,323,463; the average of 1790—91—92 - 5,056,733.

And this manufacture, which has been always regarded as the greatest, continues to flourish, as we have just seen, and to employ, as it is said, a million and a half of people.

Since the epoch of the Revolution, we may be said to have gained the manufactures of silks, of linen, of cotton, of paper, of iron, and the potteries, with glass; besides other ingenious fabrics, which all employ a very numerous and useful race. We may indeed determine, with regard to the augmentation of our manufactures, and

* MSS. Harl. Brit. Mus. N° 1898, for a minute account.

† The Council Report.

to the increase of our artizans, from the following detail:

There were exported, according to an average of the years 1699—1700—1701, products, *exclusive of the woollens before-mentioned*, of the value of - - - - - £. 3,863,810:
 Ditto in 1769—70—71 - - - 10,565,196.
 Ditto in 1790—91—92 - - - *10,744,092:

Thus, have we demonstration, that while our woollen manufactories nearly doubled in their extent, during seventy years, our other manufactures had almost trebled in theirs. And, therefore, it is equally demonstrable, that the great body of artists;

* Such is the exhilarating view, which the exported cargoes exhibit of our prosperity! The imports of the materials of manufacture will furnish a prospect equally pleasing:

Of SPANISH WOOL.

There were imported into England, according to lbs.
 a three years average, ending with 1705 - 1,020,903.
 D^o - - - 1720 - 606,313.
 D^o - - - 1787 - 2,622,101.
 D^o - - - 1792 - 3,161,914.

Of COTTON WOOL.

There were imported into England, according to lbs.
 a five years average, ending with 1705 - 1,170,881.
 D^o - - - 1720 - 2,173,287.
 D^o - - - 1787 - 16,466,312.
 D^o - - - 1792 - 29,620,281.

who were constantly employed in all those manufactories, must have increased nearly in the same proportion, during the same busy period.

The whole sailors, who were found in England, by enumeration, in January 1700—1, amounted to - - - - - *16,591.

By a calculation, which agreed nearly with the accuracy of this enumeration, there appeared to have been annually employed in *the merchants service*, between the years 1764 and 1774 - 59,563.

In 1792 - - - - - 87,569.

The tonnage of English shipping, during King William's reign, amounted only to - - 230,441 tons.
 Do during the present reign - 1,186,610

We may thence certainly determine, with regard to the number of useful artificers, who must have been employed, during the latter period, more than in the former, in building and repairing our ships. It is husbandry, then, and manufactures, commerce, and navigation, which every where, in later ages, employ and maintain the great body of the people. Now, the labour demanded, during the present reign, to carry forward the national busi-

* There is reason to believe, however, that the above enumeration did not contain the sailors of the port of London.

ness, agricultural and commercial, could not by any possibility have been performed by the inferior numbers of the industrious classes; who doubtless existed, in the reign of King William. And from the foregoing reasonings and facts, we may certainly conclude, with one of the ablest writers of any age on political œconomy: "The liberal reward of labour, as it is the effect of increasing wealth, so it is the cause of increasing population: To complain of it [high wages] is to lament over the necessary effect and cause of the greatest public prosperity *. It is absurd, then, to argue, that as employments increase, population diminishes; that as hands are wanted, fewer hands should be found; and that as greater comforts are conferred on mankind, the natural propensity of man to multiply and to people the earth should become less powerful in its energies.

In calculating the numbers of people, we must attentively consider the state of society, in which they exist; whether as fishers and hunters, as shepherds and husbandmen, as manufacturers and traders; or as in a mixed condition, composed partly of each. The American tribes, who represent the first, are found to be inconsiderable in numbers; because they do not easily procure sub-

* See the Inquiry into the Causes of the Wealth of Nations, ch. 8; wherein Dr. Adam Smith treats *Of the Wages of Labour*, and incidentally of population, with a perspicuity, an elegance, and a force, which have been seldom equalled.

sistence from their vast lakes and unbounded forests, by fishing and hunting. The Asiatic Tartars, who represent the second stage of society, are much more populous; since they derive continual plenty from their multitudinous flocks. But, even these are by no means equal in population to the Chinese, who acquire their comforts from an unremitting industry, which they employ in agriculture, in manufacture, in the arts, in fisheries, though not in navigation. It was foreign commerce, which peopled the marshes of the Adriatic and the Baltic, during the middle ages; hence arose Venice, and the Hanse towns, with their envied opulence and naval power. It was the conjunction of agriculture, manufactures, and traffic, which filled *the Low Countries* with populous towns, with unexampled wealth, and with marvellous energy. The same causes that produced all those effects, which history records, as to industry, riches, and strength, continue to produce similar effects at present.

When England was a country of shepherds and warriors, we have beheld her inconsiderable in numbers. When manufacturers found their way into the country, when husbandmen gradually acquired greater skill, and when the spirit of commerce at length actuated all; people, we have seen, grow out of the earth, amidst convulsions, famine, and warfare. He who compares the population of England and Wales at the Conquest, at the demise of Edward I. at the year 1588, with our
popula-

population in 1688, must trace a vast progress in the intervenient centuries. But England can scarcely be regarded as a manufacturing and commercial country at the Revolution, when contrasted with her present prosperity in manufacture and trade. The theorist, then, who insists, that our numbers have thinned, as our employments have increased, and our population declined, as our agriculture and manufactures, our commerce and navigation, advanced, argues against facts, opposes experience, and shuts his eyes against daily observation.

Yet, Doctor Price and his followers contend, that our industrious classes have dwindled the most, since 1749, because it is from this epoch, that the prosperity of the people has been the greatest, however they may have, at any time, been governed. And the following argument is said to amount to demonstration, because *it contains as strong a proof of progressive depopulation as actual surveys can give**: The number of houses returned to the tax-office, as *charged* and *chargeable*, was,

—	—	—	in 1750 —	729,048
			in 1756 —	715,702
			in 1759 —	704,053
			in 1761 —	704,543
			in 1777 —	701,473

For a moment, Doctor Price would not listen to the suggestion, that the houses may

* Dr. Price's Essay on Popul. p. 38.

have *existed*, though they were not *included* in the returns of the intermediate years. But, lo! additional returns have been made up at the tax-office, amounting, — — — in 1781 to 721,351.
in 1794 to 1,008,222.

This detail is sufficient to show, that the Doctor has failed in the proof, which was to outargue facts, to overthrow experience, and to convert the improbable into certainty.

As a supplemental proof*, which may give

* The chargeable houses,			
in 1781, under 10 windows, are	—	497,801	
under 21 windows, —	—	171,177	
above 20 windows, —	—	52,373	
		721,351	
Cottages — — —	—	284,459	
Total houses and cottages, in 1781, 1,005,810			
The houses in 1750 —	729,048		
The cottages in 1756 —	274,755		
		1,003,803	
Increase since 1750 — —			
			2,007

The account of cottages, in 1756, was completed, as appears from the tax-office books on the 20th of November 1756. And thus, by adopting the mode and the materials of Doctor Price's argument, it is shewn, that he has been extremely mistaken, as to the depopulation of England, since 1750.

satisfaction to well-meaning minds, there is annexed a comparative view of the number of houses in each county, as they appeared to Davenant, in the hearth-books of 1690; of the charged houses in 1708, with the duties actually paid by them; of the chargeable houses in 1750; with the houses of the same description, in 1781.

A COMPARATIVE VIEW of the Number of Houses, in each County of England and Wales, as they appeared in the Hearth-books of Lady-Day 1690, and as they were made up at the Tax-office in 1708—1750—and in 1781:

COUNTIES.	N ^o of Houſes, 1690.	N ^o of Houſes charged, 1708.	Money paid, by the charged Houſes, 1708.	N ^o of Houſes, charged and chargeable, 1750.	N ^o of Houſes, charged and chargeable, 1781.	
Bedfordſhire	12,170	5,479	£.1,315 14	6,802	5,360	
Berks	16,996	7,558	2,211 4	9,762	8,277	
Bucks	18,688	8,604	2,216 8	10,687	8,670	
Cambridge	18,629	7,220	1,635 16	9,334	9,088	
Cheſter	25,592	11,656	2,682 0	16,006	17,201	
Cornwall	26,613	9,052	1,649 0	14,520	15,274	
Cumberland	15,279	2,509	513 18	11,914	13,419	
Derby	24,944	8,260	1,669 4	13,912	14,046	
Devon	56,002	16,686	3,420 8	30,049	28,612	
Dorſet	17,859	4,133	980 6	11,711	11,132	
Durham	53,345	6,298	1,114 4	10,475	12,418	
York	121,052	44,779	7,788 14	70,816	76,224	
Esſex	40,545	16,250	5,046 4	19,057	18,389	
Glouceſter	34,476	13,285	3,723 14	16,251	14,950	
Hereford	16,744	6,913	1,546 10	8,771	8,092	
Hertford	17,488	7,447	2,132 2	9,251	8,628	
Huntingdon	8,713	3,992	859 0	4,363	3,847	
Kent	46,674	21,871	5,883 2	30,029	30,975	
Lancashire	46,961	22,588	4,332 12	33,273	30,956	
Leiceſter	20,448	8,584	1,889 4	12,957	12,545	
Lincoln	45,019	17,571	3,392 2	24,999	24,591	
London, &c.	111,215	47,031	16,210 14	71,977	74,704	
Norfolk	56,579	12,097	3,495 14	20,697	20,056	
Northampton	26,904	9,218	2,216 4	12,464	10,350	
Northumberland	{ included in } Durham		6,787	979 18	10,453	12,431
Nottingham	17,818	7,755	1,528 6	11,001	10,872	
Oxford	19,627	8,502	2,278 12	10,362	8,698	
Rutland	3,661	1,408	310 8	1,873	1,445	
Salop	27,471	11,452	2,358 8	13,332	12,895	
Somerſet	45,900	19,043	4,813 18	27,822	26,407	
Southampton, &c.	28,557	14,331	3,585 18	18,045	15,828	
Stafford	26,278	10,812	2,372 8	15,917	16,483	
Suffolk	47,537	15,391	4,970 14	18,834	19,589	
Surrey, &c.	40,610	14,071	3,972 18	20,037	19,381	
Suffex	23,451	9,429	2,898 18	11,170	10,574	
Warwick	22,400	9,461	2,440 10	12,759	13,276	
Westmorland	6,691	1,904	349 12	4,937	6,144	
Wilts.	27,418	11,373	2,959 10	14,303	12,856	
Worceſter	24,440	9,178	2,519 8	9,967	8,791	
Angleſea	{		1,040	1,334	2,264	
Brecon	{		3,370	3,234	3,407	
Cardigan	{		2,042	2,542	2,444	
Carmarthen	{		3,985	5,020	5,120	
Carmarvon	{		1,583	2,366	2,675	
Derbigh	{		4,753	6,091	5,678	
Flint	{		2,653	3,520	2,990	
Glamorgan	{		5,020	6,290	5,149	
Merioneth	{		1,900	2,664	2,972	
Monmouth	{		3,289	4,980	4,454	
Montgomery	{		4,047	4,890	5,421	
Pembroke	{		2,764	2,803	3,224	
Radnor	{		2,092	2,425	2,076	
	1,319,215	568,516	£.121,573 4	729,048	721,351	

From this instructive document it appears, that ~~twenty~~ counties, including London, Westminster, and Middlesex, have actually increased, since 1750. But, it is an abuse of words to speak of houses *having actually increased*: the proper language is, that in twenty counties the surveyors have been more diligent, and made more accurate returns, than in other districts. Let us take the example of Surrey and Lancashire, which are stated, as having decreased in houses, and consequently in people, since 1750*. It is apparent, that Surrey has been overflowed by London, during the last five-and-thirty years†. And of Lancashire, considering the vast augmentations of its domestic manufactures and foreign trade, it is not too much to assert, that it must have added to its houses and people one-fourth, since 1750‡.

But,

* The country commissioners often discharge on appeal houses, as not properly chargeable. This may occasion an apparent decrease.

† In the *villages around London*, there were baptized, during a period of twenty years, beginning with the Revolution - - - - - 20,782
During 20 years, beginning with 1758—60, or 61 39,383

‡ In sixteen parishes in Lancashire, exclusive of Manchester and Liverpool, there were baptized, in twenty years, about the Revolution - - - - - 18,389
Ditto, from 1758 - - - - - 47,919

These proofs of a rapid increase of natural population are from Mr. Howlet's excellent Examination. It is an acknowledged fact, that Liverpool has doubled its inhabitants every five-and-twenty years, since the year 1700.

Of

But, it is said to be idle, and impertinent, to argue from the state of population in Yorkshire, or in Lancashire, since Dr. Price is ready to admit, *that these have added many to their numbers* *. Yet, owing to what *moral cause* is it, that York and Lancashire, Chester and Derby, have acquired so many people? Is it owing to their manufactories,

Of houses Liverpool contained in	—	1753	—	3,700
in	—	1773	—	5,928
in	—	1783	—	6,819
in	—	1788	—	7,690

Yet were its houses returned to the tax-office,

in	—	1777	at	3,974
and in	—	1784	at	4,489

Manchester with Salford have equally increased.

Of houses there were in both, in	—	1773	—	4,268
in	—	1783	—	6,178;

Of which there were returned to the tax-office,

in 1777	—	—	2,519
in 1784	—	—	3,665

And it might be easily shewn, that the smaller towns, and villages, of Lancashire, have grown nearly in the same proportion; and this most prosperous county has, during the last ninety years, increased in the numbers of people with the boasted rapidity of the American states. Boston (in New-England) was settled in 1633; yet, it did not contain twenty thousand inhabitants in 1775. Philadelphia was planted in 1682; yet, in its happiest days, it did not comprehend thirty thousand souls. The other towns of the American states, being much inferior to these, can still less be compared to the manufacturing villages of England, or to Paisley, in Scotland, in the quickness of their growth.

* Uncertainty of Population, p. 14—19.

and

and traffic, and navigation, which augmented employments? Now, the same causes have produced the same effects, in the other counties of this fortunate island, in proportion as those causes have prevailed in each.

It is pretended, however, that the astonishing augmentation of our cities did not arise from births amidst prosperity, and happiness, since many people were brought from other districts, by the allurements of gain. The additional labourers could not assuredly have come, in considerable numbers, from those counties, which have sustained no diminution of people themselves; and in no European country is there less migration from one parish to another, than in England. The principle of the poor laws checks population, by preventing the laborious poor from looking for better employment, beyond the limits of their native parishes. Every one knows with what tyrannic rigour *the law of settlements* is enforced, by sending to their proper parishes the adventurous persons, who had found no employment at home. It is not therefore the migration of the adult from the country to the town, that continually swells the amount of the busy multitudes, which are seen to swarm, where the spirit of diligence animates the people: and it is the employment, and habits of industry, which are given to children in manufacturing towns, that add to the aggregate of dwellers in them, more than the arrival of strangers.

Having,

Having, in the foregoing manner, traced a gradual progress from *The Conquest* to *The Revolution*; having thus established, by the best proofs, which such an enquiry, without enumerations, admits, that the former current of population not only continued to run, but acquired a rapidity, and a fullness, as it flowed; we shall not find it difficult, since the chief objections are removed, to ascertain the probable amount of the present inhabitants. He who insists, that there were in England and Wales 1,300,000 inhabited houses in 1688, must equally allow, since it has been proved, that of these there were 711,000, which were inhabited by persons, who either received alms, or gave none; and it has been equally shewn, that the necessary labour of the present day could not, by any possible exertions, be performed by the lower orders, who certainly existed in 1688. Hence, it is reasonable to conclude, that, since the 590,000 *chargeable* houses, in 1690, were accompanied with 710,000 *dwellings of the poor*, the 721,000 *chargeable* houses of 1781, must consequently be accompanied with 865,000 *dwellings of the poor*: For, such is the inference of just proportion. The distinct dwellings in England and Wales, when both classes are added together, must be 1,586,000; which, if multiplied by $5\frac{1}{5}$, for the number of persons in each, would discover the whole numbers to be 8,447,200: But, there ought still to be an adequate allowance for empty houses, and for other circumstances of diminution; which, after every deduc-

deduction, would shew the present population of England and Wales to be rather more than eight million. And such an augmentation, as this would evince, since the Revolution, is altogether consistent with reason, with facts, and with experience.

Mr. Wallace, the learned antagonist of Mr. Hume, very justly remarks*, "that it is not owing
 " to the want of prolific virtue, but, to the distressed circumstances of mankind, every generation do not more than double themselves; which
 " would be the case, if every man were married
 " at the age of puberty, and could provide for
 " a family." He plainly evinces, that there might have easily proceeded from the *created pair* 6,291,456 persons in seven hundred years. From the foregoing discussions, we have seen an augmentation of four million and a half of people, during six centuries and a quarter, of tyranny, of war, and of pestilence. But, when we consider the more frequent employments, and agreeable comforts, of the people, their superior freedom, and greater healthfulness, we may assuredly conclude, that there has been an augmentation of a million and a half since *The Revolution*.

Of this gradual increase of people, Ireland furnishes a remarkable example, though this kingdom has not always enjoyed, during the effluxion of the

* Dissert. on the Numbers of Mankind, p. 8.

last century, a situation equally fortunate*. Ireland has suffered, during this period, the miseries of civil war, which ended in the forfeiture and expulsion of thousands. In this period also, multitudes constantly emigrated, either to exercise their industry, or to draw the sword, in foreign climes. Yet are there abundant reasons to believe, that this prolific island has much more than trebled its inhabitants, in the last hundred years.

Sir William Petty, who possessed very minute details, with regard to the condition of Ireland, in the period, from the Restoration to the Revolution, stated the number of houses, in 1672 †, at 200,020
The number returned by the tax-gatherers, in 1791 ‡, was 701,102

* Though the hearth-books of England have sunk into oblivion, the hearth-books of Ireland remain. From the produce of the hearth-tax may be traced its gradual rise, as in the subjoined detail, which evinces the progress of population. It yielded, according to a five years average, ending with					
—	—	—	1687	—	£. 32,416
Three years average, with	1732	—	—	—	42,456
D°	—	—	with 1762	—	55,189
Seven years	—	d°	—	1777	—
Five years	—	d°	—	1781	—
			In 1781	—	63,820

See Bibl. Harl. Brit. Mus. N° 4706—Mr. A. Young's Tour in Ireland, the Appendix—and Mr. Howlet's Essay on the Population of Ireland, p. 19.

† Pol. Anatomy, p. 7-11-17-116.

‡ See the account of houses given in to the Irish Parliament, on the 22d March 1792.

At

At the first epoch, the Irish nation had scarcely recovered from a long and destructive civil war. It is sufficiently known, that, notwithstanding the laudable efforts of the late Mr. Bushe, there are several houses omitted, which often happens, when interest may be promoted by concealment. Sir William Petty stated the whole population of Ireland, in 1672, at - - - - - 1,100,000 souls.

Were we to multiply 701,102
houses of the year 1791, at 6
in each*, this would carry the
number up to - - - - - 4,206,612

* Mr. Bushe had obtained actual enumerations of the number of dwellers, in each house, throughout many places of Ireland, exclusive of Dublin, amounting to 87,895 souls, in 14,108 houses, or nearly $6\frac{1}{2}$ in each dwelling. But, Mr. Bushe went a step farther towards certainty, by getting the numbers, which dwelt in each kind of house: The houses of paupers had $5\frac{1}{2}$ in each; in new houses were $4\frac{1}{2}$; in houses with two hearths were 9; and in houses with one hearth were $6\frac{1}{2}$ in each. Mr. Bushe, however, considered these numbers as higher than the general average. And, from all these data, I have formed the following TABLE of the POPULATION of Ireland, in 1791; shewing the number of each kind of persons, in that most populous kingdom:

483,990 houses of one hearth, at 6 in each	—	2,903,940
67,663 houses of two, or more, hearths, at 8 in each	—	541,304
15,025 houses, unascertained, whether of one hearth, or more,	— at $6\frac{1}{2}$ in each	97,662
21,868 new houses,	— at 4 in each	87,472
112,556 paupers' houses,	— at 5 in each	562,780
701,102 houses, containing of all kind of persons		4,193,158

Were

Were we to admit this satisfactory account, as merely an approximation to truth, it would demonstrate a still more considerable increase of people, than, as we have so many reasons for believing, took place, during the last hundred years; in England, which enjoyed more productive advantages. This example ought to be more convincing than many arguments.

The same principles, which, in every age influenced the population of England, and of Ireland, produced similar effects on the populousness of Scotland. When England and Ireland were poor and depopulated, we may easily conjecture, that Scotland could not have been very opulent, or populous. As England and Ireland gradually acquired inhabitants, we may presume Scotland followed their tracks, though at a great distance behind. And, the accounts, which the ministers of the several parishes have lately transmitted to Sir John Sinclair, from enumerations, prove, that the people of Scotland have greatly increased, during the last eight-and-thirty years *. An intelligent observer might form a satisfactory judgment of

* Of the 909 parishes, in Scotland, accounts of 659 have been already published, in 13 volumes; whereby it appears, that there has been an augmentation of 196,759 souls on 1,265,380, which were the numbers about the year 1755. And thus, this litigated question seems to be decided, as to Scotland, from actual enumerations of more than two-thirds of the whole.

the previous condition of England and Scotland, from the accurate statements, whereon their union was formed.

The public revenue of England was	£. 5,691,803
of Scotland	- - 160,000

Of the trade of both, we may determine from the custom-house duties, which,

in England, were	- - - £. 1,341,559
in Scotland	- - - 34,000

The gross income of the posts was,

in England	- - - £. 101,101
in Scotland	- - - 1,194

Of the circulation of both, we may form an opinion from the re-coinage of both. There were re-coined

in England, during King William's reign	- - - £. 8,400,000
in Scotland, soon after the Union	- 411,118

We may decide, with regard to the consumption of both, from the excise-duties; which,

in England, amounted to	- £. 947,602
in Scotland, to	- - 33,500

Q

From

From those details * it is reasonable to infer, that Scotland possessed, in those days, no flourishing husbandry, few manufactories, little commerce, and less circulation, though there had certainly been a considerable advance, in all these, during the two preceding centuries. "Numbers of people, the "greatest riches of other nations," said Mr. Law †, in 1705, "are a burden to us; the land is not "improved; the product is not manufactured; "the fishing, and other advantages of foreign trade, "are neglected." Such was the deplorable state of Scotland, at the epoch of her happy union with England!

The Scots were, for years, too much engaged in religious, and political, controversy, to derive from that fortunate event, all the advantages which, at length, have undoubtedly flowed from it. Their misfortunes, arising chiefly from these evils, have, however, conferred on them the most invigorating benefits. The laws, that a wise policy enacted, created greater personal independence, and established better safeguards for property, which have produced the usual effects of a more animating industry. Of the intermediate improvements of their tillage we may form some judgment from the rise of rents, and the advance of the purchase-money for land, which must have necessarily proceeded from a

* See the elaborate and very curious History of the Union by De Foe, republished by Stockdale; and Ruddiman's preface to Anderson's Diplomata.

† Considerations on Money and Trade.

better husbandry, or a greater opulence. The manufactories, which the Scots doubtless possessed, in 1707, though to no considerable extent, have not only been greatly enlarged*, but to the old, new ones have mean while been added. The value of the whole exports by sea, amounted, at the epoch of the Union, if we may believe Mr. Law, to about £.300,000: The whole of these exports were carried up, before the colony war began, to £.1,800,000, if we may credit the custom-house books. The tonnage of shipping, which annually entered the ports of Scotland, at the first æra, was only 10,000†; but, at the last, 93,000 tons. The foregoing statements, general as they are, will evince to every intelligent mind, how much the commerce, and navigation, of Scotland have increased, since the hearts and hands of the two kingdoms were fortunately joined together, and how many useful people she has added to her original numbers.

Of the traffic of Scotland, it ought to be however remarked,

* The quantity of linen made for sale in Scotland, during 1728, was only 2,000,000 yards; but, in 1775, 12,000,000. The linen is the chief manufacture of Scotland; and, were we to regard this as a proper representative of the whole, we might from this infer a very considerable augmentation in every other manufacture.

† In the Harl. MSS. No. 6269, Brit. Mus. there is a list of the ships belonging to Scotland, (as they were entered in the Register General kept at London) and Trading in the ports

remarked, that it is more easily driven from its course than the English, either by internal misfortunes, or by foreign warfare; because it is less firmly established; it is supported by smaller capitals; and it is less extensive in its range. The bankruptcies of 1772 deducted nearly £. 300,000 from the annual exports of Scotland. The commercial events indeed of our two last wars would alone justify this remark. Let us compare, then, the exports of Scotland, when they were the lowest, during the war of 1756, with the lowest exports of the colony-war, and the highest exports of the first, with the highest of the second; because we shall thereby see the depressions, and elevations, of both:

of that kingdom, from Christmas 1707, to Christmas 1712, distinguishing those belonging to Scotland, prior to the Union, as follows:

			Vessels.	Tons.
Total	—	—	1,123	50,232
Prior to the Union	—	—	215	14,485
Increase	—	—	908	35,747
There belonged to Scotland, in 1792, of vessels, which entered only once	—	—	2,116	154,857
Of which were employed, in 1792, in				
Foreign trade	—	—	718	84,027
Coast trade	—	—	1,022	50,940
Fishing shallops, &c.	—	—	376	19,890
The total	—	—	2,116	154,857

Those comparative statements evince undoubtedly a very considerable increase of shipping in the intermediate period.

The

The Value of Exports,

in 1755	— £.535,577	—	in 1782	— £.653,709
in 1756	— 628,049	—	in 1778	— 702,820
in 1757	— 828,577	—	in 1781	— 763,809
in 1760	— 1,086,205	—	in 1776	— 1,025,973
in 1761	— 1,165,722	—	in 1777	— 837,643
in 1762	— 998,165	—	in 1780	— 1,002,039

When we recollect, that Great Britain was engaged, during the last war with her colonies, which occupied so much of the foreign trade of Scotland, with France, with Spain, and with Holland, we ought not to be surpris'd, that so much should be lost, as that so much should remain, at the end of eight years hostilities. It was deranged, but it was not ruined, as had been predicted, in 1774. And, when the various pressures of this most distressful war were removed, though with a tardy hand, it began to rise; yet not with the elasticity of 1763; because the colony commerce, which furnished so many of the exports of Scotland, had been turned into other channels. But, the following detail will enable us to form a more accurate judgment, with regard to this interesting subject;

The Value of Exports from Scotland,

in 1762	— £.998,165	—	in 1782	— £.653,709
in 1763	— 1,091,436	—	in 1783	— 829,824
in 1764	— 1,243,927	—	in 1784	— 929,900
in 1765	— 1,180,867	—	in 1785	— 1,007,635

It ought, however, to be remembered, that in the first period, complete peace was established in 1763; but, in the last, it was not fully restored till the middle of 1784. Yet, the shipping of Scotland will be found, as we have already perceived the ships to be in England, our most infallible guides; because, the entries of ships are more accurately taken than the value of cargoes, and trade can scarcely be said to decline, while our vessels increase. Let us attend, then, to the following detail of ships, which entered in the ports of Scotland, during the following years, both before, and after, the late war :

	Foreign Trade.	Coast Trade.	Fishing, &c.
in 1769 —	48,271 tons.	21,615 tons.	10,275 tons.
in 1774 —	52,225 —	26,214 —	14,903
in 1784 —	50,386 —	31,542 —	10,421
in 1785 —	60,356 —	36,371 —	11,252*.

It is apparent then, that though the foreign trade of Scotland was somewhat inferior, in 1784,

* The custom-house account, from which the above detail is taken, states the ships *to belong to Scotland, accounting each vessel only one voyage in every year.* This comparative estimate of the shipping, which were employed in the foreign, or over-sea, trade of Scotland, may be carried back to the peace of 1763. Thus, there were employed, in *foreign* voyages,

in 1759 —	22,902 tons.	—	in 1761 —	31,411 tons.
in 1763 —	33,352	—	in 1764 —	41,076
in 1782 —	40,530	—	in 1792 —	84,027

Whence, we may undoubtedly conclude, that Scotland possesses a much greater navigation at present, than at the peace of 1763, or at any prior epoch.

to that of 1774, it was equally superior to that of 1769, as that of 1785 was to that of 1774: That the coast trade was much greater, in 1785, than ever it had been in any prior year: And, that the fishing business of 1785 was more extensive than it had been in 1769, but much more confined than in 1774, if we may implicitly credit the custom-house books.

However the foreign trade of Scotland may have been depressed by the colony-war, there is reason to believe, that she has thereby added to her domestic manufactures. The commercial capitals, which could no longer be employed abroad, were at length more usefully laid out at home. Instead of promoting the labour of other countries, these capitals furnished employment to many hands, within the kingdom. And, Scotland has, by these means, extended her valuable manufacture of gauzes; she has augmented the number of her print-fields; she has acquired every branch of the cotton business; and she has greatly increased her linens*. Thus it is, that an active people may be

* Of Linens there were made for sale;

in 1772 - 13,089,006 yards.	—	in 1782 - 15,348,744 yards.
1773 - 10,748,110	—	1783 - 17,074,777
1774 - 11,422,115	—	1784 - 19,138,593
		1792 - 21,065,386

The greater number of shipping, which are at present employed, than before the war, in the coast-trade of Scotland, seems also to evince an augmentation of domestic commerce.

This comfortable truth is also proved by the increase of the

be even enriched, by throwing obstructions in the way of their foreign commerce. And, if productive labour constitute genuine wealth, the Scots may be regarded, at present, as a nation more industrious, opulent, and populous, than they were before the colony-war began, and much more than at the epoch of the Union.

These observations apply equally to England. Every occurrence, which at any time turned additional capitals into domestic employments, necessarily contributed to improve the agriculture, to augment the manufactures, to increase the wealth, and to add to the population of the country, by yielding a greater quantity of productive labour. Ireland, we have clearly seen, add millions to her numbers, in the short period of little more than a century, amidst civil war, and frequent emigrations. Scotland, we have also beheld, add greatly to her effective population, in the effluxion of forty years. And, England, like every other civilized country, must, of consequence, have made many additions to her populousness, during the busy course of the last hundred years. An argument was brought forward, with the parade of confidence, to prove a contrary position. But, after a fair examination, this argument, if it merit that dignified name, has

export by sea of Scotch manufactures; of which there were thus exported, according to a three years average, ending with 1774, the value of — — — £. 478,347
Ditto, with 1792 — — — 888,425

been

been found to have at least the pertinacity of factiousness, if it have not the frivolousness of folly. Let all, then, who, like true philosophers, reason from facts, and deduce from experience,

“Leave such to trifle with more grace and ease,

“Whom *folly* pleases, or whose *follies* please.”

CHAP. XII.

A Review of the foregoing Documents proposed.—A supplemental Proof from a Chronological Table of Commerce.—A Commentary thereon.—The successive Epochs from 1660 to 1793.—The Tonnage of Shipping.—The Value of exported Cargoes.—The Balance of Trade.—The nett Customs.—The Amount of the Coinage in that long Period.—The Conclusion of this Review, which reflects a flattering Prospect of our future Prosperity.

A REVIEW of the several documents, which are contained in the foregoing Estimate, would greatly illustrate the interesting subject of the prosperity, and populousness, of Great Britain. As a supplemental proof, I have annexed a *chronological account of commerce*, in this island, from the Restoration to the year 1793, with design to exhibit a more connected view of the weakness of its commencement, the struggles of its progression, and the greatness of its maturity, than has yet been done. This chronological *Table* will speak to the eye, while it convinces the understanding, and comforts the heart. And, the commentary on the various heads of this *Table* will furnish opportunities, which did occur before, of treating of many topics that, as they confirm the doubtful, and illustrate the dark, will throw a very pleasant light on our future prosperity, by taking a short retrospect of the past.

A C H R O-

A CHRONOLOGICAL ACCOUNT of COMMERCE in this ISLAND, from the

Epochs.	Ships cleared out-wards.			Value of Cargoes exported.			Balance of		
	Tons	English.	D ^o foreign.	Total.	English.	Scotch.	Total.	English.	Scotch.
The Restoration,	1663	95,266	—	47,634	142,900	£.2,043,043	—	£.2,043,043	Unfa- vourable.
	1669	—	—	—	—	—	—	—	
The Revolution,	1688	190,533	—	95,267	285,800	4,086,087	—	4,086,087	Doubtful.
Peace of Ryfwick,	1697	144,264	—	100,524	244,788	3,525,907	—	3,525,907	
Last Years of Wil- liam III.	1700	—	—	—	—	—	—	—	1,386,832
	01	273,693	—	43,635	317,328	6,045,432	—	6,045,432	
	02	—	—	—	—	—	—	—	
Wars of Anne,	1709	243,693	—	45,625	289,318	5,913,357	—	5,913,357	2,116,451
	1712	326,620	—	29,115	355,735	6,868,840	—	6,868,840	
First of George I.	1713	—	—	—	—	—	—	—	1,904,151
	14	421,431	—	26,573	448,004	7,696,573	—	7,696,573	
	15	—	—	—	—	—	—	—	
First of George II.	1726	—	—	—	—	—	—	—	3,514,768
	27	432,832	—	23,651	456,483	7,891,739	—	7,891,739	
	28	—	—	—	—	—	—	—	
Peaceful Years,	1736	—	—	—	—	—	—	—	4,642,502
	37	476,941	—	26,627	503,568	9,993,232	—	9,993,232	
	38	—	—	—	—	—	—	—	
War of —	1739	—	—	—	—	—	—	—	2,455,313
	40	384,191	—	87,260	471,451	8,870,499	—	8,870,499	
	41	—	—	—	—	—	—	—	
Peaceful Years,	1749	—	—	—	—	—	—	—	6,521,964
	50	609,798	—	51,386	661,184	12,599,112	—	12,599,112	
	51	—	—	—	—	—	—	—	
War of —	1755	—	—	—	—	—	—	—	4,046,465
	56	451,254	—	73,456	524,710	11,708,515	663,401	12,371,916	
	57	—	—	—	—	—	—	—	
First of George III.	1760	471,241	—	102,737	573,978	14,694,970	1,086,205	15,781,175	5,746,270
	61	508,220	—	117,835	626,055	14,873,191	1,165,722	16,038,913	
	62	480,444	—	120,126	600,570	13,545,171	998,165	14,543,336	
	63	561,724	—	87,293	649,017	14,487,507	1,091,436	15,578,943	4,495,146
	64	583,934	—	74,800	658,734	16,512,404	1,243,927	17,756,331	
	65	651,402	—	67,855	719,257	14,550,507	1,180,867	15,731,374	
	66	684,281	—	61,753	746,034	14,024,964	1,163,704	15,188,668	3,660,764
	67	645,835	—	63,206	709,041	13,844,511	1,245,490	15,090,001	
	68	668,786	—	72,734	741,520	15,117,983	1,502,150	16,620,133	
	69	709,855	—	63,020	772,875	13,438,236	1,563,053	15,001,289	3,239,322
	1770	703,495	—	57,476	760,971	14,266,654	1,729,915	15,996,569	
	71	773,390	—	63,532	836,922	17,161,147	1,857,334	19,018,481	
	72	818,108	—	72,603	890,711	16,159,413	1,560,756	17,720,169	4,339,151
	73	771,483	—	54,820	826,303	14,763,253	1,612,175	16,375,428	
	74	798,240	—	65,273	863,513	15,916,344	1,372,143	17,288,487	
	75	783,226	—	64,860	848,086	15,202,366	1,123,998	16,326,364	2,888,678
	76	778,878	—	72,188	851,066	13,729,726	1,025,973	14,755,699	
	77	736,234	—	83,468	819,702	12,653,363	837,643	13,491,006	
	78	657,238	—	98,113	755,351	11,551,070	702,820	12,253,890	1,472,996
	79	590,911	—	139,124	730,035	12,693,430	837,273	13,530,703	
	1780	619,462	—	134,515	753,977	11,622,333	1,002,039	12,624,372	
	81	547,953	—	163,410	711,363	10,569,187	763,109	11,332,296	2,092,133
	82	552,851	—	208,511	761,362	12,355,750	653,709	13,009,459	
	83	795,669	—	157,969	953,638	13,851,671	829,824	14,681,495	
	84	846,355	—	113,064	959,419	14,171,375	929,900	15,101,275	1,688,494
	85	951,855	—	103,398	1,055,253	15,762,593	1,007,635	16,770,228	
	86	982,132	—	116,771	1,098,903	15,385,987	914,738	16,300,725	
	87	1,104,711	—	132,243	1,236,954	17,181,032	1,115,134	18,296,166	52,209
	88	1,243,206	—	121,932	1,365,138	16,934,994	1,189,088	18,124,082	
	89	1,343,800	—	99,858	1,443,658	18,843,221	1,170,076	20,013,297	
	1790	1,260,828	—	144,132	1,404,960	18,884,716	1,235,404	20,120,120	862,650
	91	1,333,106	—	178,051	1,511,157	21,435,459	1,296,535	22,731,994	
	92	1,396,003	—	169,151	1,565,154	23,674,316	1,230,884	24,905,200	

Q 6. Of

Of the chronological table, the eye instantly perceives the disposition of the parts, and the intellect fully comprehends the arrangement of the whole. In the first column may be seen the successive epochs, beginning with the Restoration, whence certainty may be said to commence, and ending with the year 1792. The second column gives the tonnage of the shipping, which successively sailed from England, distinguishing the English from the foreign, in order to find, in the amount of each, the salutary effects of the act of navigation. The third column contains the value of the merchandize, which were from year after year sent out, that the extent of the cargoes may be compared with the quantity of tonnage, which carried them: and, though the Scotch tonnage could not be adjoined, the value of the Scotch exports is added, because every one finds a gratification, in extending his views. The fourth column exhibits the result of our exports and imports compared, which forms what has been denominated the balance of trade. The fifth column states the nett customs, which our foreign commerce has yielded, at different periods, because, while the detail gratifies curiosity, it furnishes no inconsiderable proof of the prosperity, or decline, of our traffic. And the last column contains, what may be regarded, as the result of the whole, the sums, which have been coined in England, during every reign, from the Restoration to the 25th of March

March 1793; because *the mint*, as Sir Robert Cotton expresses it, *is the pulse of the commonwealth*.

That the progress of our traffic, and navigation, from the commencement of the seventeenth century, to the æra of the Restoration, had been remarkably rapid, all mercantile writers seem to admit. The navigation act contributed greatly to carry this advance up to the Revolution. Sir William Petty stated, in 1670, "that the shipping of England had trebled in forty years." Doctor Davenant afterwards asserted*, "that experienced merchants did agree, that we had, in 1688, near double the tonnage of trading shipping to what we had in 1666." And Anderson† inferred, from the concurring testimony of authors on this interesting subject, "that the English nation was in the zenith of commercial prosperity at the Revolution." We have already examined how much the commercial gain of our traders was taken away by the war, which immediately followed that most important event in our annals. But the eye must be again thrown over the chronological table, if the reader wish for a more comprehensive view of the continual progress of navigation, from the station of eminence, to which Anderson had traced it; its temporary interruptions; and, notwithstanding the independence of the American states, its final exaltation, in the year 1792.

* Vol. ii. p. 29.

† Commerce, vol. ii. p. 187.

If we compare the greatness of 1688, with the amount of 1774, 1784, and 1792, we shall discover, that the navigation of the latter epochs had reached a point of the mercantile heavens, so much more exalted than the former, as to reverse its position; as to convert what was once *the zenith* into *the nadir* now.

	Tons English.	D ^o foreign.	Total.
Contrast 1688 -	190,533 -	95,267 -	285,800
with 1774 -	798,240 -	65,273 -	863,513
with 1784 -	846,355 -	113,064 -	959,419
with 1792 -	1,396,003 -	169,151 -	1,565,154

The famous Mr. Gregory King calculated*, "*that we gained annually on the freight of English shipping, in 1688,* — — — *£. 810,000.*"

If the "*national profit on the naval trade of England, in 1688,*" amounted to £. 810,000, what ought to have been *the national profit on our naval trade, in 1774?* If 190,000 tons gained £. 810,000, 790,000 tons must have gained — £. 3,367,889.

940,000 tons, including the Scots ships, must also have gained, in 1784, — — — £. 4,060,000.

And, 1,561,158 tons, including the Scots, must have gained, in 1792, £. 6,655,463.

* Dav. Works, vol. iv. p. 146.

This is doubtless a vast sum to be annually gained from our outward freights; but, great as it appears, in a mere mercantile light, when as large a sum is added to it, for our inward freights, the immense navigation, from whence it arises, must be considered as still more advantageous to the state, being a never-failing source, from which seamen, and transports, may be constantly drawn for the uses of war. If from the tonnage, which may be most safely followed, in discovering the benefits of our navigation, and commerce, during every age, we look into the *column of cargoes*, in the chronological table, we shall find an excellent auxiliary, in the ledger of the inspector-general, for conducting our inquiries, and forming our judgments.

To investigate the value of our exports, and of our imports, during the disturbed times of our Edwards, and Henries, or even in the more tranquil days of Elizabeth, would be a research of curiosity, rather than of use. On a subject of such difficult discussion, as no sufficient data had yet been established, the most judicious calculators could only speak in terms indefinite, and therefore unsatisfactory: yet Sir William Petty, Sir Josiah Child, Dr. Davenant, and Mr. Locke, all agreed in asserting, that our commerce flourished extremely from 1666 to 1688, when it had increased beyond all former example; and when its general growth, in the opinion of the most experienced merchants, was double in its magnitude at the Revolution, to
its

its usual extent at the Restoration. In the chronological table, the value of exported commodities was adjusted for both those periods, by a standard, which seems to be thus admitted as just, by the wisest men in England.

During that day of commercial darkness, the experienced Sir Philip Meadows, whose presence for so many years did honour to the Board of Trade, sat down to form "*a general estimate of the trade of England*," from the amount of the duties, which were paid, at the custom-house, on our importations, and on our exports. Directed by his native sagacity, he produced a statement of our commerce, on an average of the three years of war 1694—95—96; which appears now, from a comparison with the entries in the ledger of the inspector-general, to have been wonderfully exact.

The value of exports*, according to

Sir Philip's calculation,	-	-	£. 3,124,000
D°, according to the ledger, from Michaelmas 1696 to D° 1697	-	-	<u>3,525,907</u>

* But, Sir P. Meadows excluded from his calculation the value of butter, cheese, candles, beef, pork, and other provisions exported to the Plantations, and the value of their products imported into England, which were afterwards consumed; "being in the nature of our coast-trade among our own people." Had he included these, his statement had been still nearer in its amount to the ledger of the inspector-general.

The

The value of imports, according to

him, - - -	-	£. 3,050,000
D°, according to the ledger, - -	-	<u>3,482,587</u>

The favourable balance of trade, according to him, - - -

-	-	£. 74,000
D°, according to the ledger, - -	-	<u>43,341</u>

In the foregoing detail, from which we may ascertain, by comparison, nearly the truth, we behold the inconsiderable extent of the national commerce, at the peace of Ryfwick, in 1697. *If, said that able statesman, the present condition of England be not satisfactory to the public, from the general account of it here mentioned, various ways may be followed to improve it: And his suggestions having been gradually adopted, in after times, produced, at length, the wished-for effects of an active industry at home, and a prosperous navigation abroad. From that epoch, we have in the books of the inspector-general all the certainty, with regard to the annual amount of our exports, and our imports, which the nature of such complicated transactions easily admit. But, should the nation wish for more satisfactory evidence, on a subject so interesting, because it involves in it the welfare of the state, the same motion, which was made in the House of Commons by Mr. Lownds*, during*

* "In order to prevent this mischief [of exaggerated entries] says Davenant, a clause was offered, and very much insisted

during the reign of Queen Anne, to oblige the traders to make true entries of their cargoes, may be again proposed, and, if it can be freed from objection, carried into effect, by parliamentary regulations.

Mean time, the tonnage of shipping, which transported the superfluous products of England, has been adjoined, in the foregoing table, to the value of cargoes, in order to supply any defect of proof, and to corroborate the certainty of each, by a fair comparison of both. When Sir Philip Meadows considered, with so much attention, our commercial affairs, he gave it as his opinion, "that the advantage of trade cannot be computed by any general measure better than by that of the navigation." It requires not, indeed, the grasp of Sir Philip's mind to perceive, that the tonnage is naturally the evidence the most to be relied on, where there is any doubt: in this mode of proof there is no fiction: the entries are made at the Custom-house, on the oath of the masters; though the tonnage was supposed to contain formerly about one-third less than the truth: but, the general average being once known and admitted, we may argue from the apparent amount, with no more dread of deception, than we should expect from the notices of the most authentic record. In comparing the value of the cargoes with the ex-

insisted on by Mr. Lownds, but obstructed by the merchants, for ends not very justifiable, and the clause was not received."

Dav. vol. v. Whitworth's edit. p. 443.

tent of the tonnage, as both are stated in the foregoing table, we ought to infer, that the first must always be superior in its risings, and depressions, to the last. It was with a view to that comparison and this correspondence, that the bullion, whose annual exportation for so many years frightened the gravest politicians, was deducted from the value of the transported merchandize; since it occupied little room in the tonnage, yet swelled considerably the calculation of the general cargo: But, the exported bullion was retained, in forming the balances of trade, because, though it cannot properly be considered as a manufacture, it ought nevertheless to be deemed a very valuable part of our actual wealth, which we send abroad, in expectation of a profitable return.

Thus, we see in the foregoing documents *the best evidence*, with regard to our navigation, and our trade, *that the nature of the enquiry admits*. He who wishes to satisfy his doubts, or to gain information, by throwing his eye over the state of our exports from 1696 to 1774, as it has been published by Sir Charles Whitworth, or the value of cargoes which have been exported during the present reign, as they have been arranged in the foregoing table, must perceive, that when one year furnishes a great exportation, the next supplies the foreign markets with less; the third usually sends a cargo superior to the first; and the fourth gives often a smaller quantity than the last, the amount of which however is seldom below the level

level of the first. This striking variation arises chiefly from the irregularities of universal demand, since foreign fairs are sometimes empty, and sometimes full; and partly from the speculations, perhaps the caprice, of traders. And it has been shewn, from the most satisfactory proofs, that the year of profound peace, which immediately succeeds the conclusion of a lengthened war, always exhibits a great exportation, because every merchant makes haste to be rich: Thus, 1698, 1714, 1749, 1764, and 1785, form epochs of great relative traffic. But, it is from the averages of distant years, at given periods, that we can only form a decided opinion, with regard to the real prosperity, or decay, either of commerce, or of navigation: Thus, from the Restoration to the Revolution, the foreign trade of England had doubled in its amount: from the peace of Ryswick to the demise of King William, it had nearly risen in the same proportion. During the first thirty years of the current century, it had again doubled: and from the year 1750 to 1774, notwithstanding the interruptions of an eight-years intervenient war, it appears to have gained more than one-fourth. We had *four* times more trade, and *five* times more shipping, in 1792, than the nation enjoyed, in 1702*.

Though the late war seems to have been levelled rather against the industry of the manufacturer and the projects of the merchant, than

* See the *chronological* Table, p. 234.

against the force of our fleets, or the power of our armies; though repeated blows of unusual severity were given to our navigation, and our traffic; yet our domestic diligence pursues with unabated ardour its usual occupations; the number of our shipping at present is great beyond example; and our trade, which was said to be almost undone, still rises superior to its losses, and bids defiance to prophecy. Let these considerations comfort every lover of his country, since it is difficult to animate the despondent, and it is impossible to convince the incredulous.

If from those exhilarating topics, we turn to the column in the chronological table, which is occupied by the balance of trade, we shall find rather a more melancholy topic. No disquisition has engaged the pens of a more numerous class of writers, than that fruitful subject; who all complained of the difficulty of their labours, as they were each directed by feeble lights; and who warned their readers of the uncertainty of their conclusions, because their calculations had been formed on very disputable data.

In reviewing their performances, how amusing is it to observe, that though the sagacious Petty, and the experienced Child, the profound Temple, and the intelligent Davenant, had all taken it for granted, as a postulate, which could not be disputed, *that a balance of trade, either favourable, or disadvantageous, enriched, or impoverished, every commercial country*—a writer, as able as the ablest of them, should have at length appeared, who denied

the truth of its existence, at least of its efficacy ! The late Mr. Hume seems to have written his fine *Essay on the Balance of Trade*, partly with design to throw a discredit on the declamations of Mr. Gee, "*which had struck the nation with an universal panic,*" perhaps more with the laudable purpose of convincing the public "*of the impossibility of our losing our money, by a wrong balance, as long as we preserve our people, and our industry.*"

Whatever wise men may determine with regard to this curious, perhaps important speculation, reason mean while asserts, what experience seems to confirm, "*that there is a certain quantity of bullion sent by one nation to another, to pay for what they have not been able to compensate by the barter of commodities, or by the remittance of bills of exchange; which may be therefore deemed the balance of trade.*" And a writer on political œconomy, who is equal to Mr. Hume in reach of capacity, and superior to him in accuracy of argument, the late Sir James Stewart, has examined his reasonings, and overturned his system, which is elegant in its structure, but weak in its foundation. It behoves us, therefore, to look a little more narrowly into the state of the traffic, which Britain carries on with the world, in order to discover, if possible, how much bullion she pays to each of her commercial correspondents, or how much she receives from them.

Admitting that the apparent tide of payments flowed against this island, anterior to the Revolution, it does not seem easy to discover the exact

point of time, when it began to ebb, in a contrary direction.

Sir Philip Meadows, we have seen,			
found a balance in our favour, on			
an average of the business of 1694			
—5—6, of	—	—	£.74,000.
The ledger of the inspector-general			
shewed a balance, on the traffic of			
1697, of	—	—	43,341.
The re-establishment of peace gave			
us a return, in 1698, of	—		1,789,744.
But, an increase of imports reduced			
the balance, in 1699, to	—		1,080,497.
And an augmentation of exports			
again raised the balance, in 1700,			
to	—	—	1,332,541.

We now behold the dawn of knowledge, in respect to this interesting part of our œconomy, which has at all times been the most enveloped in darkness, and which sometimes introduced all the unpleasantness of uncertainty, and entailed too often the gloom of despondence. But, it ought to be remembered, that whether we import more than we export, is a mere question of fact, which depends on no one's opinion, since, like all other disputable facts, it may be proved by evidence.

We must recur once more to the ledger of the inspector-general of our foreign trade, as the best evidence, which the nature of the inquiry can furnish,

nish, or perhaps ought to be required. After admitting the force of every objection, that has been made against the entries at the custom-house, we may apply to that curious record of our traffic, what the Lord Chief Justice Hale * asserted, with regard to the parish registers of births and burials, "*that it gives a greater demonstration than a hundred notional arguments can either evince or confute.*" It was from that source of accurate information, that the balances were drawn, which are inserted in the foregoing chronological table; and it requires only "*a snatch of sight*", to perceive all the fluctuations of our mercantile dealings with the world, as they were directed by our activity, or our caprice, or remissness; and to decide, with regard to the extent of our gains, at every period, by the settlement of our grand account of profit, and loss, on every commercial adventure. One truth must be admitted, which has been considered by some as a melancholy one, because they inferred from it, "*that we were driving a losing trade,*" that the apparent balance has been less favourable in the present than in the preceding reign. In order to account for this unwelcome notice, it has been insisted that, as we grew more opulent, we became more luxurious, and, as our voluptuousness increased, our industry diminished, till, in the progress of our folly, we found a delight in sacrificing our diligence, and œconomy, to

* Origination of Mankind, p. 207.

the gratifications of a pleasurable moment, during a dissipated age.

But, declamation is oftener used to conceal the bewitching errors of sophistry, than to investigate the instructive deductions of truth. Considering the balance of trade as an interesting subject to a commercial nation, it must be deemed not only of use, but of importance, to enquire minutely which of our mercantile correspondents are our debtors, and which are our creditors; and to state, which country remits us a favourable balance, and to which we are obliged, in our turn, to pay one. Nor, is it satisfactory to contrast the general balances of different periods, in order to form general conclusions, which may be either just, or fallacious, as circumstances are attended to, or neglected. From a particular statement it will clearly appear, that we trade with the greater number of the nations of Europe on an advantageous ground; with few of them on an unfavourable one; that some states, as Italy, Turkey, and Venice, may be considered as of a doubtful kind, because they are not, in their balances, either constantly favourable, or unfavourable. To banish uncertainty from disquisition is always of importance. With this design, it is proposed to state an average of the balance of apparent payments, which were made, during the years 1771--2--3 to England, by each corresponding community, or which she made to them; and the averages of these years are taken, in order to discover the genuine balance of trade on the whole,

whole, since they seemed to be the least affected by the approaching storm. Where the scale of remittance vibrates in suspense, between the countries of doubtful payments, an average of six years is taken, deducting the adverse excesses of import, and of export, from each other.

Let us examine the following detail of our European commerce :

<i>Countries of favourable balances.</i>		<i>Countries of unfavourable balances.</i>	
Denmark and Norway	— £. 78,478	East country [doubtful]	£. 100,230
Flanders	— — 780,088	Russia	— — 822,607
France	— — 190,605	Sweden	— — 117,365
Germany	— — 695,484	Turkey [doubtful]	— — 120,497
Holland	— — 1,464,149	Venice [doubtful]	— — 11,369
Italy [doubtful]	— — 43,289		
Portugal	} — — 274,132		£. 1,172,068
Madeira	} — — 9,514		
Spain	} — — 442,539	Favourable balance	3,636,504
Canaries	} — — 23,347		
Streights	— — 113,310		
Ireland	— — 663,516		
Isle of Man	— — 13,773		
Alderney	— — 1,229		
Guernsey [doubtful]	— — 6,269		
Jersey [doubtful]	— — 8,850		
	£. 4,808,572		£. 4,808,572

Having thus fairly stated the countries of Europe, from which we receive yearly a balance on our trade, against those, to which we annually make unfavourable payments; and having found upon striking the difference, that we gained, at the commencement of the late war, a nett balance of

of £.3,636,504, let us now enquire what we gained, or lost, by our factories in Africa, and in Asia.

Africa — — —	£.666,599	East Indies — —	£.1,105,511
Unfavourable balance	448,912		
	<u>£1,105,511</u>		<u>£.1,105,511</u>

Having thus found an unfavourable balance on the traffic of our factories, of £.448,912, it is now time to examine the trade of our former, and present, colonies, which has too often been considered, as the only commerce worthy of our care; as if we had gained every thing, and lost nothing by it.

<i>Favourable balances.</i>		<i>Unfavourable balances.</i>	
Newfoundland [doubtful]	£.29,484	Antigua — —	£. 44,168
Canada — —	187,974	Barbadoes — —	44,969
Nova Scotia — —	14,434	Carolina [doubtful] —	108,050
New England — —	790,244	Hudson's Bay — —	2,501
New York — —	343,992	Jamaica — —	753,770
Pennsylvania — —	521,900	Montserrat — —	46,623
Virginia and Maryland [doubtful] }	165,230	Nevis — —	47,238
Georgia [doubtful] —	360	St. Christopher's —	149,259
Florida — —	37,966	Grenades — —	288,962
Bermudas — —	9,541	Dominica — —	158,447
	<u>£.2,121,125</u>	St. Vincent — —	104,238
		Tobago — —	16,064
		New Providence —	2,094
		Tertola — —	23,032
		St. Croix — —	11,697
		St. Eustatia — —	5,096
		Spanish West Indies —	35,352
		Greenland — —	18,274
		Balance — —	261,291
	<u>£.2,121,125</u>		<u>£.2,121,125</u>

Let

Let us now recapitulate the foregoing balances:

Gained on our European commerce	—	—	—	£. 3 636,504
Deduct the loss on the trade of our factories	—	—	—	448,712
Gained on the balance of our colony commerce	—	—	—	£. 3,187,596
				261,291
Nett balance gained on the trade of England	—	—	—	£. 3,448,887
Nett balance gained on the trade of Scotland, according				} 435,957
to an average of 1771—2—3	—	—	—	
Nett gain on the British commerce in 1771—2—3	—	—	—	£. 5,884,844
Ditto	—	—	—	in 1792 — 5,776,615

Of an extensive building, we vainly attempt to form an accurate judgment of the proportion of the parts, or the beauty of the whole, without measuring the size of the columns, and examining the congruity of the result, by the suitableness of every dimension. Of the British commerce, so luxuriant in its shoots, and so interwoven in its branches, it is equally impossible to discover the total, or relative, products, without calculating the gain, or loss, that ultimately results to the nation, from every market. Thus, in the foregoing statement, we perceive, which of our European customers pay us a balance, favourable and constant; which of them are sometimes our debtors, and at other times our creditors; which of them continually draw an unfavourable balance from us: and, by opposing the averages of the profits, and losses, of every annual adventure to each other, we at length discover, from the result, the vast amount of our gains. The mercantile transactions at our factories in Africa, and Asia, were stated
against

against each other, because they seemed to be of a similar nature. But, whether we ought to consider the balance of £. 448,912 as absolutely lost, must depend on the essential circumstance, whether we consume at home the merchandizes of the East, or, by exporting them for the consumption of strangers, we draw back with interest what we had only advanced: should the nation prefer the beautiful manufactures of the Indian to her own, we ought to regard her prudence as on a level with the indiscretion of the milliner, who adorns her own person with the gaudy attire, which she had prepared for the ornament of the great and the gay. Our former colonies were stated against each other, in order to shew the relative advantage of each, as well as the real importance of the whole. Of the valuable products imported from them, which seem to form so great a balance against the nation, we ought to observe, that they are either gainful, or disadvantageous, as we apply them: we gain by the tobacco, the sugars, the spirits, the drugs, the dying-woods, which we re-export to our neighbours: we lose by what we unnecessarily waste.

The colony-war has added greatly to our ancient stock of experience, by exhibiting the state of our commerce, in various lights, as it was forced into different channels. The balance of trade has thence assumed a new appearance, as it is shewn by the custom-house books. While the exports were depressed for a time, as they had been still more by former wars, the imports rose in the
same

same proportion. The value of both, from England, was,

		Exports.		Imports.
in 1781	—	£.10,569,187	—	£.11,918,991
82	—	12,355,750	—	9,532,607
83	—	13,851,671	—	12,114,644
84	—	14,171,375	—	14,119,166
89	—	18,843,221	—	16,408,140
90	—	18,884,716	—	17,442,448
91	—	21,435,459	—	17,688,152
92	—	23,674,316	—	17,897,700

The number of ships, which, during those years, entered inwards, have also increased fully equal to the augmented value of cargoes. But, were we to form a judgment of the balance of trade by the difference, which thus appears from the custom-house books, we should be led to manifest error. Let us take the year 1784 for an example. Thus stood

	Exports.		Imports.		Balance.
The East India trade	— £. 730,853	—	£. 2,996,548	—	£. 2,265,690
The West India trade	— 1,160,070	—	3,372,785	—	2,212,715
The Greenland trade	—	—	54,050	—	54,050
	£. 1,890,923	—	£. 6,423,383	—	£. 4,532,455

Yet, these £. 4,532,455, consisting of the importations from our factories, our colonies, and fishery, create no legitimate balance, however much this vast sum may deduct from the apparent balance of the custom-house account. The same statement, and the same observation, may be made with regard to the trade of Scotland. To this may be added, a melancholy truth, that we have lost the export of corn, to the annual value of a million,

million, which is said to be owing rather to an increase of people, than to a decline of agriculture; and which passed with so much advantage into the balance of 1749—50—51. In years of scarcity, we now import large quantities of corn; and when so great a sum is taken from the one scale, and thrown into the other, the difference on the apparent balance must necessarily be immense.

Of the truth of these reasonings, and of those facts, the general exchanges, which are universally admitted to have been, for some years, extremely favourable to Great Britain, are a sufficient confirmation. When there exists no disorder in the coin, the exchange is no bad test, though it is not an absolute proof, on which side the balance of payments turns, whether against a commercial country, or for it. The vast importations of foreign coin and bullion, since the establishment of peace, prove how much and how generally the exchanges have run in favour of this enterprising nation. And the price of bullion, which, during this period, has been much lower than had ever been known, leads us to infer, that the extent of those importations has been proportionally great.

In considering the balance of trade, it is to be lamented, that we cannot obtain, from the tonnage of vessels, entering inwards, the same satisfactory information, as we have already gained from the numbers of shipping, which, having carried out the merchandizes, were brought as a confirmation of the value of exported cargoes:
for,

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for, the materials of manufacture, being much bulkier than the manufactures themselves, require a greater number of transports. It may, however, give a new view of an engaging subject, to see the tonnage of vessels, which entered inwards at different periods, compared with the supposed balance of trade.

Ships cleared outwards.—1709.—Ships entered inwards.

Tons Eng.	D ^o foreign.	Total.	Tons Eng.	D ^o foreign.	Total.
243,693	— 45,625	— 289,318	89,293	— 33,901	— 123,199
			Favourable balance of ton-		
			nage	-	- 166,119
		289,318			289,318
			Balance of merchandize		
			sent out, exclusive of		
			bullion	-	- £.1,402,764

Ships cleared outwards.—1718.—Ships entered inwards.

Tons Eng.	D ^o foreign.	Total.	Tons Eng.	D ^o foreign.	Total.
427,962	— 16,809	— 444,771	393,871	— 15,517	— 369,383
			Favourable balance of ton-		
			nage	-	- 75,383
		444,771			444,771
Unfavourable balance of					
merchandize sent out,					
exclusive of bullion - £. 308,000					

Ships cleared outwards.—1737.—Ships entered inwards.

Tons Eng.	D ^o foreign.	Total.	Tons Eng.	D ^o foreign.	Total.
476,941	— 26,627	— 503,568	374,593	— 45,409	— 420,002
			Favourable balance of ton-		
			nage	-	- 83,566
		503,568			503,568
			Balance of merchandize		
			sent out, exclusive of		
			bullion	-	- £.3,008,705

Ships

Ships cleared outwards.—1751-2-3.—Ships entered inwards,

Tons Eng.	D° foreign.	Total.	Tons Eng.	D° foreign.	Total.
612,485	— 42,593	— 655,078	435,091	— 61,303	— 496,394
			Favourable balance of ton-		
			nage	- - -	158,684
		<u>655,078</u>			<u>655,078</u>
			Balance of merchandize		
			sent out, exclusive of		
			bullion	- - -	£. 3,976,727

Ships cleared outwards.—1771-2-3.—Ships entered inwards.

Tons Eng.	D° foreign.	Total.	Tons Eng.	D° foreign.	Total.
711,730	— 63,294	— 775,024	608,066	— 123,870	— 731,936
			Favourable balance of ton-		
			nage	- - -	43,088
		<u>775,024</u>			<u>775,024</u>
			Balance of merchandize		
			sent out, exclusive of		
			bullion	- - -	£. 3,518,858

Ships cleared outwards.—1784.—Ships entered inwards.

Tons Eng.	D° foreign.	Total.	Tons Eng.	D° foreign.	Total.
846,355	— 113,064	— 959,419	869,259	— 157,168	— 1,026,427
Unfavourable balance	—	67,008			
		<u>1,026,427</u>			<u>1,026,427</u>
Balance of merchandize					
sent out	- - -	£. 52,209			

Ships cleared outwards.—1790-1-2.—Ships entered inwards.

Tons Eng.	D° foreign.	Total.	Tons Eng.	D° foreign.	Total.
1,329,979	— 163,778	— 1,493,757	1,250,741	— 284,843	— 1,535,584
Unfavourable balance	—	41,827			
		<u>1,535,584</u>			
			Balance of merchandize		
			sent out, exclusive of		
			bullion	- - -	£. 3,655,397

From

From the foregoing facts, men will probably draw their inferences, with regard to our debility, and decline, or to our healthfulness, and advancement, according to their usual modes of thinking, to their accustomed gloominess, or hilarity, of mind, or to the effusions of the company, which they commonly keep. One party, taking it for granted, amid their anxieties, that the national commerce, domestic and foreign, is in the last stage of a consumption, may possibly attribute a supposed idleness, and inattention, to the excessive luxury, in kind the most pernicious, in extent the most extravagant, which deeply pervade every order: the other party, directed in their inquiries by an habitual cheerfulness, may perhaps determine, from the busy occupations, which they see in the shop and the field, as to our activity and attention, the natural forerunners of prosperity and acquisition; thinking that they perceive, in the heavy-loaded ships, as they arrive, *the materials* of a manufacture, extensive and increasing. If any one wish for the aid of experience, in fixing his judgment, he need only examine the affairs of the American States, and of Ireland, during the effluxion of the last hundred years. A great balance of trade stood constantly against both those countries; yet, both have more than trebled the numbers of their people, the amount of their productive labour, the value of their exported merchandize, and the extent of their real wealth.

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From

From the balance of trade, which, as an interesting subject, seemed to merit ample discussion, it is proper to advert to *the column of customs*, in the chronological table; because we may derive a supplemental proof of the successive increase of our trade, of our commercial knowledge, and of our real opulence. These duties had their commencement from the act of tonnage and poundage, at the Restoration, when the whole customs did not much exceed £. 400,000. This law, which imposed 5 *per cent.* of the value on goods *exported*, as well as on goods imported, on *domestic manufactures*, as well as on foreign merchandizes; and which laid particular taxes on *our own woollens*, and double taxes on all goods, when sent out by aliens; was surely framed by no very judicious plan, though two and a half *per cent.* of the value were allowed to be drawn back on goods that, having been imported, should be sent out in a twelvemonth. The publications of Mun, of Fortrey, and of Child, soon after the Restoration, diffused more universal acquaintance with commercial legislation. The alien duties on the export of native commodities and domestic manufactures were judiciously repealed, in 1673. The taxes on the exportation of woollens, of corn, meal, and bread, were happily removed in 1700. Yet, it was not till 1722 that, on a systematic consideration of the burdens, which obstructed trade, all duties on the export of British manufactures were withdrawn, except on a few articles,

articles, which, being regarded as *materials*, were still to be sent to rival nations with discouragements. These meliorations were doubtless considerable incentives to exportation, by enabling the merchants to send the goods so much cheaper to market. But the imports were discouraged then, and have been successively burdened with new subsidies, and additional duties, till the nett revenue of customs, after various improvements, swelled to £.4,027,230, in 1792*.

The column of coinage was introduced, in the last place, as its proper station, because the increase of coins, by means of the operations of the mint, arise generally from the profits of commerce, at least from the demand of circulation: and of consequence, the quantity of circulating money must, in every country, be in proportion nearly to the extent of business, or frequency of transfers. The

* When the eye is thrown over the column of Customs, in the Chronological Table, especially since the year 1785, it immediately perceives inequalities, in the produce of particular years, which were owing to particular causes. Suspended duties, which were due from the East India Company, in the years 1782, and 1783, were paid in 1785, and in 1786. The regulations of *wine*, which took place on the 5th of July 1786, and on tobacco, the 10th of October 1789, made great changes in the customs. And, by the Consolidation-Act, which commenced in 1787, a considerable advantage was gained for the revenue of customs, as well as for the promotion of trade, by the beneficial arrangement of the duties. The increase of the customs is, in other respects, to be attributed to the augmentation of commerce, and to the prevention of smuggling.

fears of men, with regard to a wrong balance of trade, have not been at any time greater than the continual dread of a total deprivation of our coins. And both have produced a numerous class of writers, who have published their theories, not so much, perhaps, to enlighten the world, as to give vent to their lamentations.

While the rents of the land were paid in its product; while the freemen contributed personal service instead of a specified tax; and while the arts had not yet been divided into their classes, there would be little use for the convenient measure of coins. The conversion of almost every service and duty into a payment of money marks a considerable change in our domestic affairs. And in proportion as refinement gained ground of rudeness, as industry prevailed over idleness, as manufacture found its way into the nation, and as commerce extended its operations and its influence, coins must have become more numerous, in the subsequent ages, because they were more necessary.† From the happy accession of Elizabeth, we may trace with sufficient certainty the progress and extent of our public coinage.

† Would this necessarily have occurred?
 90% silver.
 Is it the property of man to create
 gold and silver?

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Coined by Queen Elizabeth, including the debased silver of the three preceding reigns — in gold — £. 1,200,000

in silver — 4,632,932

£. 5,832,932

By King James — — in gold — £. 800,000

in silver — 1,700,000

2,500,000

By Charles I. — — in gold — £. 1,723,000

in silver — 8,776,544

£. 10,499,544

By the Parliament and Cromwell—in silver — — — 1,000,000

Total coined, during a century,

from 1558, to 1659^a,

— in gold — £. 3,723,000

in silver — 16,109,476

£. 19,832,476

Coined by Charles II. — — £. 7,524,105

by James II. — — 2,737,637

£. 10,261,742

by William III. (including the re-coinage) — — 10,511,063

by Anne — — 2,691,626

by George I. — — 8,725,921

by George II.^f from 1726 } in gold — £. 11,662,216

to 1760 — } in silver — 304,360

11,966,576

Total coined during a century, from 1659 to 1760 — — £. 44,157,828

Coined by George III.^g before the } in gold — £. 30,457,805

1st January 1785 — } in silver — 7,126

£. 30,464,931

Coined from the 1st January 1785, } in gold — £. 20,552,456

to the 25th March 1793 } in silver — 55,975

£. 20,608,431

Total in the present reign — £. 51,073,362

It did not, however, escape the penetration of Davenant, or perhaps the sagacity of preceding writers,—“ *that all this money was not co-existing*

^a And. Com. vol. ii. p. 105. ^b Ralph Hist. vol. i. p. 1078. ^c Campbell's Survey, ^d Ibid. ^e Ibid. ^f Tower Records. ^g Mint account.

for, *that this humour of complaining proceeds from the frailty of our natures*, it being natural for mankind to complain of the present, and to commend the times past." That experienced merchant attributed "*the pressing necessity for money, so visible throughout the kingdom*, to the trade of banking, which obstructs circulation, and advances usury." And, from Child's State of the Nation, during several years, subsequent to the Restoration, we may infer, that Petty was nearer the truth in his representation than Davenant.

If the amount of our traffic, foreign and domestic, doubled in the active period, between the Restoration and the Revolution, we ought from that circumstance to conclude, that the quantity of circulating coin ought to have been in the proportion of six to twelve; consequently,

If there had been in 1660	—	£. 6,000,000,
There ought to have been in 1688		12,000,000 :
Yet, after a variety of <i>conjectures</i>		
and <i>calculations</i> , Davenant states *		
it at	— — —	18,500,000 ;

which, he insisted, was altogether necessary for carrying on our foreign and domestic traffic. But, the result of those conjectures, and of those calculations, derives little support, and less authenticity, from the facts before-mentioned; which shewed,

* Whit. edit. vol. i. p. 367.

that a country, which, for so many years paid considerable balances to the world, could not abound in coins. And there was a circumstance of still greater weight, that seems to have been little attended to by historians, or by theorists; a rise in the interest of money evinces a scarcity of specie; at least it demonstrates, that the supply is not sufficient for every demand. The *natural* interest of money was eight *per cent.* from 1624 to 1645; and it from this year gradually fell to six *per cent.*, before the Restoration; so that the Parliament were enabled, in 1650, to fix by ordinance the *legal* interest at six *per cent.**; which was confirmed by statute at the Restoration†. But, the *natural* interest of money gradually rose again, from six *per cent.* in 1660, to seven pounds six shillings and six-pence in 1690; and from this year to seven pounds ten shillings *per cent.* before the peace of Ryswick. From 1697, the natural interest of money gradually sunk, before the year 1706, to six *per cent.*; and continuing to fall, the Parliament were thereby induced [1713] to fix by statute the *legal* interest at five *per cent.* Yet,

In 1711, Davenant states, "*that there might be of gold and silver coin in being,*" to the
 amount of - - - £. 12,000,000
 In 1688, he had already found - 18,500,000

 Decrease in three-and-twenty years £. 6,500,000

* And. Com. vol. ii. p. 85.

† 12 Ch. II. c. 13.

Yet,

Yet, it is highly probable, that the value of the circulating coins might amount to £. 12,000,000 in 1711. The gradual advance of our domestic industry and foreign traffic, the reform of the silver coin, the consequent augmentation of taxes and circulation, the greater credit, both public and private, the sinking of the *natural* interest of money; all demonstrate the impossibility of any diminution of our coins, during the period from the Revolution to the year 1711. Anderson *, having given his suffrage to Davenant's statement of 1711, says, "that we may reasonably conclude, as our trade is considerably increased in fifty-one years, the gold and silver actually existing in Britain [1762] cannot be less than - - - £. 16,000,000;"

And we may fairly infer, from the reasonings of Anderson, that the gold and silver coins actually existing now [1786] amount to about - - - £. 20,000,000.

We have seen, during the present reign, an extraordinary augmentation of our manufactures and our trade, a quicker transfer of property, a vast credit, a productive revenue, an unexampled demand at the mint for its coins; which all evince a greater use for money, and consequently a proportional supply. And speculation has been actu-

* Commerce, vol. ii. p. 105.

ally confirmed by facts and experience. When, by an admirable operation, a salutary reform was made of the gold coin, there appeared, in consequence of the proclamations for that purpose, a much greater quantity of circulating specie, than speculists had supposed, in opposition to experience,

The three proclamations—of 1773—of 1774—and 1776, brought in, of defective gold coin, the value, in tale, of — £. 15,563,593: 10: 8

There moreover appeared
of guineas purchased by
the bank, and of light
gold, which fell, as a loss
on the holders of it, to
the amount * of —

2,380,643 — —

£. 17,944,236: 10: 8

There remained, consequently, in the circle, heavy guineas of the former, and present reign, light guineas, which were not brought in, and silver — £.

2,055,763: 9: 4

£. 20,000,000. — —

* Mr. Eden's Letters, p. 215.

If, from the amount of the coinage			
of the present reign	-	-	£. 51,073,362,
the sum of light gold re-coined, be			
deducted	-	-	15,563,594.

we shall see, in the result, the sum,			
which the increasing demand of			
the present reign required at			
the mint, exclusive of the re-			
coinage	-	-	£. 35,509,768.

It is not easy to discover, because proper data cannot be readily found, what proportion of the coins, which constituted, in tale, this vast balance, was afterwards melted, or exported. If one-fourth only continued in the circle of commerce, this circumstance alone, when compared with the quantity of money which, in 1776, was actually found in circulation, would demonstrate the existence of a greater number of coins, and consequently a greater amount, in tale, than has been supposed to animate our traffic, in daily use. One truth is however clear, "*that every community, which has an equivalent to give, may always procure as many of the precious metals, wherever they may exist, as it wants* ; in the same manner as the individual, who has labour, or any other property, to offer in exchange, may at all times fill his coffers with medals, or with coins.[†] Hence, we may conclude with Mr. Hume, and with subsequent writers on political œconomy, who were equal in

+ can even always find some good judg-

judgment to him, that while we preserve our people, our skill, and our industry, we may allow the specie to find its own way in the world, without any other protection, than what is due to the justness of our standard, in fineness and weight, or any other care, than to give continual notice to the credulous, to beware of the tricks of the clipper, the sweater, and the coiner.

In this manner have I reviewed the *Chronological Table*, with regard to our Shipping, our Exports, the Balance of our Trade, the Revenue of Customs, and the successive operations of the Mint. The *Chronological Table* gives, as it were, a bird's-eye view of our whole commercial concerns, from the Restoration to the present year, a long and busy period, of domestic dispute, and foreign war. And, the *Chronological Table* exhibits a retrospective mirror of our traffic and revenue, which reflects a very flattering prospect of our future prosperity, with regard to both. We may now address the *despondent* with the gaiety of SWIFT :

“ Can’st thou take delight in viewing
This poor isle’s approaching ruin,
When thy *retrospection* vast
Sees the glorious ages past ?
Happy nation, were we blind,
Or had only eyes behind !

CHAP. XIII.

The Prosperity of Great Britain from 1783 to 1793.

*—The Causes assigned.—The East India Trade.—
The Fisheries encouraged.—The New Navigation
Act.—Foreign Treaties.—Manufactories promoted.
—Agriculture encouraged.—A thousand Laws for
local Improvements.—Revenue Acts.—Financial
Operations.—Their salutary Consequences.*

SO prosperous have our affairs been, from the conclusion of the late peace, to the commencement of the present war, that curiosity naturally desires to trace up the cause to its true source. In order to gratify this desire, I propose to run over, rather than develope, the principal measures, which have chiefly contributed to raise this nation, from a condition of great despondency, at the first epoch, to a state of unrivalled prosperousness, at the last. And, I shall arrange those measures, 1st, as they tended to promote the private revenue of the people; and, 2dly, as they were proposed to enlarge the public revenue of the nation.

The affairs of the East India company, which, like the affairs of the state, were no doubt greatly deranged, at the re-establishment of peace, in 1784, divided our parties, in respect to the mode of restoring them.

Our

Our divisions on this head, were soon settled by several acts of parliament *, for regulating rather than suppressing the company, for controuling its government, rather than destroying its powers. If to these laws, we add the Commutation Act †, which gave the company great facility in the sale of its tea, and the fair trader still greater advantages over the smuggler, we shall have a view sufficiently distinct of those measures, which, we shall immediately find, produced the happiest effects. The credit of the company rose, in proportion as the directors were enabled to fulfil their engagements. They divided 8 *per cent.* to their proprietors; they paid their debts to the public, even sooner, than the most sanguine had expected: and, before September 1786, they were able to reduce the interest on their bond-debts, at home, from 5 *per cent.* to 4, with an avowal, that the creditors, who did not choose to accept of the reduced interest, should be paid the principal of their debts ‡. The value of British goods, which were yearly sent to China, was, in the year 1792, £.626,000, though in 1783, and 84, the amount had only been

* 24 G. III. ch. 34.—26 G. III. ch. 62.

† 24 G. III. ch. 38.

‡ The India Stock was,

in December 1783, at 120.

in December 1784, at 127.

in December 1785, at 155.

in December 1786, at 166.

in December 1792, at 191.

£. 120,000.

£. 120,000. The shipping, which yearly failed to China, according to a six years average, ending with 1792, carried 17,981 tons, though in the six years ending with 1783, the annual tonnage of the China ships was only 6,059. And there was an yearly increase, upon the fair importation of teas, of 12,503,459 pounds*.—The whole quantity of shipping employed annually in the India trade, according to a six years average, ending with 1776,

was,	-	-	-	-	12,071 tons.
D°, ending with 1792	-	-	-	-	<u>26,033</u>

The whole value of British manufactures exported annually to India, according to a six years average, ending with 1774,

was,	-	-	-	-	£. 907,240
D°, ending with 1792,	-	-	-	-	<u>1,921,955</u>

Such was the beneficial result of the several measures, for regulating the India Company, with regard to our shipping and manufactures, to the gains of individuals, and to the revenue of the nation!

All these were equally promoted by the various

* The annual importation, according to a twelve years average, ending with 1784, was - - - 5,605,074

D°, according to a six years average, ending with 1792 - - - 18,108,533

The annual augmentation - - - 12,503,459

laws,

laws, which were passed for encouraging our nautical interests. The home fisheries were promoted. The Greenland fishery was encouraged. The Newfoundland fishery was regulated. The South-whale fishery was, in a great measure, created. And, all these, owing to the enterprize of our traders, and the encouragement of the legislature *, were carried to such an extent, that they may be said to have somewhat sunk under their own greatness, as must ever happen, when the ultimate demand for the products is not equal to the immediate supply. The nautical interests of the country were so much considered, and so effectually protected, by the act for *the increase of shipping*, that this statute will be for ever regarded, with thankful recollection, as the great charter of our navigation, which created the authentic register of our naval prosperity †.

Additional employment was given to our ships, and our seamen, by means of our treaties with foreign nations. The commercial agreement with France, in 1786, opened a wide field for the adventures of our traders. Our conventions with Spain, by adding more certainty to our commercial enterprizes, in the other hemisphere, gave additional employments to our industrious classes at

* By 26 Geo. III. ch. 41, 45, 50, 81; 27 Geo. III. ch. 10; 28 Geo. III. ch. 20.

† 26 Geo. III. ch. 60; and 26 Geo. III. ch. 86; and 27 Geo. III. ch. 19.

home. Our treaties with Prussia, and with Holland, had their facilities, which communicated energy to our traffic *. And, the renewal of our commercial treaty with Russia has added stability to our commerce, in that country, which before was rather uncertain.

Mean time our several manufactories were greatly promoted by the several laws, which were made year after year for their encouragement †.

Agriculture was, at the same time, incited by the various measures, which were adopted, for giving energy and effect to her operations. The forfeited estates in Scotland were restored ‡. The crown lands were made more useful to the individual, and the public. The growth of hemp and flax was further encouraged §. And, the corn laws, that lay in a state of confusion through many statutes, were reduced into a system, which had for its end, the interests, properly understood, both of the grower, and consumer ¶. Had these

* See the treaties, which are mentioned above, in the Collection of Treaties, that was published by Stockdale, in 1790.

† In the ten years, ending with 1793, there were twenty-nine statutes passed, for the encouragement of several manufactures, exclusive of one hundred and fourteen acts for the encouragement of commerce.

‡ 24 Geo. III. ch. 57.

§ By 26 Geo. III. ch. 43.

¶ 31 Geo. III. ch. 30. 23 Geo. III. ch. 55.

laws produced no other benefit to the country, than establishing an effectual mode, for ascertaining the average price of corn, and thereby preventing causeless alarm, they had merited the praise of most useful regulations.

During the ten sessions, which ended with that of 1793, the Parliament, with unexampled diligence, enacted no fewer than *one thousand, nine hundred, and thirty-four distinct statutes*, for promoting, in various ways, the true interest of the people. Of these, there were 625 private and 1309 public acts; there were twenty-nine for improving manufactures; one hundred and fourteen for commercial purposes: and, above all, there were sixty-six for improving and strengthening the constitution, during a period, when it was supposed, that the constitution, like a neglected mansion, tottered in ruins, without the slightest repairs.

In addition to all those laws, for promoting the private revenue of the people, there passed in the eleven years, ending with 1793, upwards of a THOUSAND Acts of Parliament, for making local improvements, and domestic meliorations. Of this remarkable fact, here is a curious proof, in the following

TABLE;

TABLE; shewing the Number of Acts of Parliament, which passed in each of the following Years, for making Roads and Bridges, &c.; Canals and Harbours, &c.; Inclosure and Draining Bills, &c.; Paving and other Parochial Improvements.

	1783	1784	1785	1786	1787	1788	1789	1790	1791	1792	1793	Total.
Roads, Bridges, &c.	19	25	31	40	30	37	36	30	44	54	62	408
Canals, Harbours, &c.	8	4	7	4	3	5	6	9	13	17	32	108
Inclosures, Draining, &c.	20	16	22	25	19	36	36	27	39	41	62	343
Paving and other Pa- rochial Improvements }	15	7	20	14	14	14	18	20	20	19	15	176
Total	62	52	80	83	66	92	96	86	116	131	171	1,035

There is moreover a class of statutes, which, as they at once promote the private revenue of the people, and the public revenue of the nation, are of an amphibious nature. Of this kind were the acts, for regulating, and controuling; the India Company. We have seen what an augmentation of shipping they created; what an increase of British manufactures they sent out; and, in addition to these commercial benefits, how much they enabled the Company to satisfy their debts to the public*. Of this mixed kind also was the commutation-act, which, by destroying smuggling, and facilitating fair trade, gave rise to a great private

* Of those debts, there were paid in 1785, £ 401,118. 17. 1; and in 1786, £.522,400. 7. 6; amounting to £.923,519. 4. 7.

commerce, while it brought a large contribution to the public revenue*.

Much of this merit has the consolidation act, which facilitates commerce, by its simplifications, and enriches the public income, by its contributions†. The various acts against smuggling, as far as they enlarge fair trade, and make the established taxes more productive, are entitled to equal praise. The wine act‡, and the tobacco act§, are both entitled to this commendation. The various improvements in the post-office, fairly merit, yet greater laud. We could have little trade, without the post-office, which, by means of trade, yields a vast revenue to the nation. As a proof of this, and of the great augmentation of our commercial correspondence, see the subjoined statement of the

* The immediate effect of this efficient measure, was the legal importation of an additional quantity of tea, amounting to 12,503,459 lb. a year. The collateral consequences were, as we have seen, a vast export of British manufactures, and a great employment of British shipping.

† Those contributions amounted, in 1792, to £. 75,434; exclusive of the benefits, which that act did to trade, which are to be inferred from the vast increase of the imports and exports.

‡ The increased quantity of wine imported, in consequence of that act, was 16,649 tons a year, which yielded an increased and nett revenue of £. 290,143.

§ While this act promoted the real interest of the fair trader, it augmented the public revenue at least £. 154,000 a year.

gross

gross revenue of the post-office, in the following years, ending on the

5 April 1786	- £.471,176	—	5 April 1787	- £.474,347
D° - 1788	- 509,131	—	D° - 1789	- 514,538
D° - 1790	- 533,198	—	D° - 1791	- 575,079
D° - 1792	- 585,432	—	D° - 1793	- 607,268

But, of all the measures, which have been just described, as of an amphibious nature, the sinking-fund, which began to work, in the three months, that ended on the 31st October 1786, has produced the greatest facility to individuals, and benefit to the public:—To individuals, by creating a rapid circulation, and plenty of money, for the uses of business, by raising at once the value of the produce of our land and labour, and the price of the funds: To the public, by disincumbering the nation, before the 1st of February 1793, of £. 10,109,400; when the sinking-fund itself had increased to £. 1,669,582. a year. The sinking-fund brings large contributions to the revenue of the nation, in as far as, it enables every class of people, by its facilities, to consume abundantly exciseable commodities.

Such were the various means, which promoted the revenue of the people, since 1783, either by direct encouragement, or by incidental help. Let us now take a slight view of the revenue of the nation, during its depression, in 1784; of the measures, which were adopted for raising it; and of the result,

during its exaltation, though the retrospect seldom affords the pleasures of the prospect.

There was, at that epoch, a vast unfunded debt of nine-and-twenty millions, which pressed down the value of the public funds, and even prevented the productiveness of the national income.

The yearly interest of the funded debt, on the		
5th Jan. 1784, was	— — —	£. 8,000,284
The yearly interest of exchequer bills was	—	260,000
The annual charges on the aggregate fund, and		
the appropriated duties, were	— —	1,040,000
The usual establishments were about	—	4,000,000

The total to be provided for	— —	£. 13,300,284
For the discharge of this great sum, there		
was only the permanent income, on the		
5th of Jan. 1784, amounting to	£. 9,671,206	
The annual land and malt taxes about	2,560,000	
	— — —	12,231,206

The total of the annual deficiency in 1784 — £. 1,069,078

Such was nearly the state of the national account of expenditure, and income, during the unpropitious period of 1784, while the unfunded debt depressed the whole system of our funds, and credit * !

* The three *per cent.* consols, which had risen to 69, in March, 1783, fell to 54 $\frac{3}{8}$, but rose to 58, in 1784, and fluctuated nearly at that rate till July 1785.

The same means, which were, at that epoch, employed to depress the nation, eventually promoted its salvation. So much was said of the ruin of the country, that the country was almost persuaded, that it was indeed on the verge of ruin. Yet, when the nation was, by those means, convinced, that efficient measures were necessary, the business, of saving it, was more than half achieved.

The leading measure, for obtaining this great end, was to fund, in the years 1784 and 1785, the floating debts of the navy, of the victualling, and of the ordnance, departments, to so great an amount, as to require taxes, for paying the interest, which produced £. 938,000. At the same time, that new taxes were imposed, systematic measures were effectually pursued, for improving the collection of the old, which is ever the best economy. Some of the laws, for that salutary purpose, have been already noticed. The smuggling-act, the commutation-act, and other similar laws, have been also mentioned, as wise measures, which at once promoted the private income of individuals, and the public revenue of the nation. And, the beneficial effects evince, that they were attended with the most salutary consequences.

The best proof of this may be found in the public accounts of the national income, and expenditure, during the year 1786 :

The nett payments into the exchequer, in the twelvemonth, which ended on the 5th Jan. 1786, - £. 15,397,471

The expenditure, in this period, was 14,478,181

The annual surplus of the income * £. 919,290

By those measures, the nation was now saved. This also, was the epoch of the sinking-fund, which carried salvation up to prosperity. There were other duties added to that surplus of income ; so as to make that fund an efficient million a year. To this large sum were added such annuities for years, and lives, as might expire, in the effluxion of time. And, to the whole was thrown in some casual sums, for giving greater effect to its progressive operations. Such was the sinking-fund, which was, at that epoch, invariably appropriated, for buying quarterly such of the public securities, as should appear to be most depreciated, and thereby to offer the best bargain to the commissioners, who were appointed to buy them, on behalf of the public. Before the first of August 1794, there had been received into this fund,

* See the report of the select committee for examining the accounts of the public income and expenditure, 21st March 1786.

since its establishment, £. 10,599,265, which were laid out by the commissioners, in purchasing various public securities, amounting to £. 13,617,895*. This, then, was the amount of the national debt, which had been by those means, paid off, before the first of August 1794. The sum, which was laid out for that purpose, during the preceding quarter, amounted to £. 408,363. And, if we were to form a judgment from this great sum, which was thus applied, we might infer, that the sinking-fund had, in no long period, nearly doubled itself, by the productive operations of compound interest, with some additional aids.

This sinking-fund not only raised the price of the public securities, by creating a constant demand for them, but it promoted the industrious pursuits of the people, by keeping circulation full, and it thereby made the permanent income more

* The general average, at which that great capital was purchased, was $77\frac{1}{8}$ per cent. It is curious to observe the operations of the sinking-fund, during those times, when we enjoyed peace, and were threatened with hostilities, from the prices, which were paid by the commissioners for the 3 per cent. consols. in every quarter.—The first quarter, ended on the 31st of October 1786, during which the consols. were purchased at $77\frac{1}{4}$: The prices fluctuated, in the following quarters, as under:—

Qr.	1787.		1788		1789.		1790.		1791.		1792.		1793.	
	Qr.	Pr.	Qr.	Pr.	Qr.	Pr.	Qr.	Pr.	Qr.	Pr.	Qr.	Pr.	Qr.	Pr.
2 ending 31 January	74 $\frac{1}{2}$	6 . 76	10 . 73 $\frac{1}{2}$	14 . 78	18 . 79 $\frac{1}{2}$	22 . 88 $\frac{1}{2}$	26 . 78 $\frac{1}{2}$							
3 ——— 30 April - 76	7 . 75 $\frac{1}{2}$	11 . 74	15 . 78 $\frac{1}{2}$	19 . 79 $\frac{1}{2}$	23 . 96 $\frac{1}{2}$	27 . 75								
4 ——— 31 July - 74 $\frac{1}{2}$	8 . 74 $\frac{1}{2}$	12 . 76 $\frac{1}{2}$	16 . 73 $\frac{1}{2}$	20 . 81 $\frac{1}{2}$	24 . 90 $\frac{1}{2}$	28 . 76 $\frac{1}{2}$								
5 ——— 31 October 71 $\frac{1}{2}$	9 . 74 $\frac{1}{2}$	13 . 80 $\frac{1}{2}$	17 . 76 $\frac{1}{2}$	21 . 88 $\frac{1}{2}$	25 . 90 $\frac{1}{2}$	29 . 75 $\frac{1}{2}$								

productive,

productive, during every successive year. Thus, the permanent taxes, produced, in the twelvemonth, ending on the 5th of Jan. 1787 - £. 11,867,055

5th of Jan. 1788 - 12,923,134

5th of Jan. 1792 - 14,132,000

5th of Jan. 1793 - 14,284,295

Such, then, was the revenue of the nation, during the depression, in 1784; the principal measures, which were adopted for raising it; and such was the amount of its exaltation; when Great Britain was forced into another war, by the dire necessity of unprovoked hostilities. Let us resolve, in the language, and spirit, of MILTON,

“ Neither to *provoke*, nor dread

* New War provok'd."

C H A P. XIV.

Unprovoked Hostilities produce a new War.—The Strength of Britain—From her Populousness.—From her Trade.—From the Numbers of her Shipping and Sailors.—From the Magnitude of the Royal Navy.—From her Revenue.—The Conclusion:—There is no Cause for despairing of the Commonwealth.

THE judicious reader has already determined, from the experience of the past, that the nation was never more able to engage in vigorous war, than at the commencement of the present. We never had so many people, nor so many enlightened, and industrious, people, who were usefully employed; and who, with augmented capitals, obtained greater gains. We never exported so great an amount of the products of our land and labour. We never had so many shipping, either for the uses of traffic or warfare. Of these positions, the following details are adequate proofs;

Average

Av. of years.	Ships cleared outwards.			Val. of Cargoes.
In 1772	Tons Eng.	Tons foreign.	Total.	
73	795,943	64,232	680,175	£,15,613,003
74				
1785				
86	1,012,899	117,471	1,130,370	17,123,373
87				
1790				
91	1,329,979	163,778	1,493,757	22,585,771
92				

From these details, it is sufficiently apparent, that we employ upwards of *five hundred and thirty-four thousand* tons of shipping, more than at the commencement of the American war, and export a greater value of cargoes to the vast amount of £. 6,972,768. Of our commercial prosperity, we shall find supplemental proofs, if we examine the *gross* income of the *post-office*, which has been already stated* ; and which shows clearly how commerce and revenue may promote each other. It is equally true, that the navigation and nautical strength of the country go hand and hand together : the mercantile shipping maintain our naval militia, during peace, and our naval militia protect the mercantile shipping in war. The amount of both will appear in the subjoined TABLE ; comprehending the number of *ships*, with their *tonnage*, and

* In page 277.

men, within every part of the British dominions, in the following years:—

	1791.			1792.			1793.		
	<i>Ships.</i>	<i>Tons.</i>	<i>Men.</i>	<i>Ships.</i>	<i>Tons.</i>	<i>Men.</i>	<i>Ships.</i>	<i>Tons.</i>	<i>Men.</i>
England -	10,423	1,168,469	86,897	10,633	1,186,610	87,565	10,779	1,206,778	87,393
Scotland -	2,104	161,486	13,777	2,143	162,274	13,491	2,122	160,642	13,080
Ireland -	1,176	69,233	6,638	1,193	69,567	6,730	1,181	67,790	6,437
The Colonies	1,686	96,545	8,299	1,745	103,316	8,380	1,889	111,204	9,491
Jersey - -	81	6,144	649	91	6,851	728	92	6,787	1,087
Guernsey -	93	6,629	482	97	7,050	512	89	7,142	661
Man - -	84	2,895	371	177	4,477	866	177	4,177	810
Total -	15,647	1,511,401	117,112	16,079	1,540,145	118,286	16,329	1,564,520	118,952 *

Such were the number of ships and failors, which, in those years, belonged to the merchants, within the British dominions; and which, by proper management, may be all converted to the uses of war, if the royal navy were less equal to its important objects.

By examining the following details, we shall acquire sufficient information, with regard to the

* The year 1793 contains the shipping, which were registered between the 30th of September 1792, and the 30th of September 1793; the accounts being made up yearly to those dates. The numbers, which appear in the account of 1793, as prize ships, made free as British, were 661 vessels, containing 97,969 tons.

comparative

comparative state of the *Royal Navy*, in the following years:—It consisted,

		Tons.
In 1760, of	—	300,416
In 1774, of	—	276,046
In 1792, of	—	433,239*.

But, the greatest fleet is of little avail, if we had not money to put it in motion. We never had so great a permanent revenue as in 1792. We never had so efficient a sinking-fund, to give energy to private gains, and to the public income, as when hostilities began. By the simplification, which has been lately introduced into the mode of stating the accounts, the amount of the national income and expenditure, in every year, becomes apparent to every eye, the moment the statement is presented to parliament. It equally contributes towards our national strength, that an account of the produce, of each particular tax, is now laid before the parliament, in order to show, which of them are

* The whole Royal Navy then consisted of

N ^o .	Rates.	Tons.
7 —	1st	15,664
21 —	2d	41,125
112 —	3d	176,062
21 —	4th	22,413
103 —	5th	84,115
42 —	6th	23,330
192 —	Sloops, &c.	70,530
498		433,239

productive,

productive, and which of them are deficient. The appointment of commissioners, for controuling the army accounts, will make all officers more careful both of their receipts, and disbursements. The establishing of a new board, for examining the public accounts, will induce all persons, who receive public money, to be more attentive, in the expenditure, and more punctual, in their settlements. And, the great example, which has been lately made, of a strict enquiry, with regard to "unaccounted millions," and the subsequent repayment of many thousands, will operate as one of the resources of the state, during the present hostilities; as rigid œconomy, in private life, is the most productive income. The facility, with which supplies were found for the subsequent campaign, is the best evidence of the truth of the foregoing positions.

It would now be proper to inquire into the losses of our trade from the war, if the time were come, when this inquiry could be made, without the contestations of party. During the first eight months of the year 1793, our affairs, commercial and political, were grievously deranged by bankruptcy. A happy remedy was found, however, by the wisdom of our councils, for this temporary evil. It will perhaps be found, that the interruptions of circulation and the derangements of credit, inflicted deeper wounds on our traffic than the redoubled strokes of the enemy, which, as all war is discouraging to commerce, must be allowed to
have

have made some defalcations from our shipping and our trade *. And the apparent losses of our trade, both from bankruptcy and war, may be calculated from the following detail :

	Ships cleared outwards.			Value of Cargoes.
	Tons English.	D ^o foreign.	Total.	£.
In 1785 } 86 } 87 }	1,012,899 - 117,471 - 1,130,370			17,123,373
1790 } 91 } 92 }	1,329,979 - 163,778 - 1,493,757			22,585,771
1793	1,240,262	187,032	1,427,294	20,738,588

Great Britain is now engaged, in the sixth great war, since *the Revolution*, in 1688. It was one of the principal objects, of the foregoing Estimate, to state the losses of her *trade* from each of those wars. We have seen the amount of loss from each. And, we have beheld with wonder, and comfort, that our shipping, and commerce, have, at the return of each successive peace, been invariably more extensive, than during any preceding period. It has been observed also, that in proportion as the people of the British dominions become more enlightened, more industrious, and more opulent, they are more able to meet the misfortunes of business, and to bear the losses of war. The experience of five long, and expensive, wars, must satisfy every judgment, that there is no cause for

* See those points amply discussed in the prefixed dedication.

despairing

despairing of the common wealth, while it exhibits every motive for hope. The individual, who desponds, indulges a passion, that is the most to be deplored, because it is the most incurable. The nation, which, in any conjuncture, entertains doubts of her own abilities, is enfeebled assuredly by her own irresolution, and is already enslaved by her own fears.

U

THE



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